

KLÖVERN

Press release

3 June 2019

Klövern acquires a property in New York

Klövern has signed a contract at an initial amount of USD 22.6 million, corresponding to SEK 215 million, for a site leasehold in Manhattan with the address 118 10th Avenue. The property is situated in an attractive location between 17th Street and 18th Street close to The High Line. The ambition is to develop a high-quality 10-story office building encompassing around 12,000 sq.m. together with the local property developer GDS Development.

"We continue to grow in New York together with partners with long experience and strong track record. The property is situated in the vicinity of the two project properties in Manhattan we acquired during 2018, which will have a positive effect on development and letting", says Rutger Arnhult, CEO of Klövern.

Transfer of possession of the site leasehold was on 1 June.

Klövern AB (publ)

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Klövern is a real estate company committed to working closely with customers to offer them attractive premises in growth regions. Klövern is listed on Nasdaq Stockholm. For further information, see www.klovern.se.

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This is a translation of the original Swedish language press release. In the event of discrepancies, the original Swedish wording shall prevail.