

Aros Bostad contracts NCC for the second phase of Invernesshöjden in Danderyd

Aros Bostadsutveckling AB publ ("Aros Bostad") has signed an agreement with NCC Sverige AB ("NCC") to construct the second phase of the residential development project Invernesshöjden in Danderyd.

The residential project Invernesshöjden in Danderyd, which is owned by Aros Bostad's Fund "Aros Bostad IV", comprises four phases with a total of 421 apartments. The first phase is under construction, and now an agreement has been signed with NCC for the second phase, which consists of a building with ca 155 apartments. The production start is planned for the third quarter of 2021 and completion is estimated for 2024.

Magnus Andersson, CEO Aros Bostad:

"With this agreement, we can look forward to start yet another project this year. Aros Bostad has worked with NCC on several previous residential projects and we have a great respect for NCC's knowledge in construction and sustainability matters."

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About Aros Bostad

Aros Bostad is a residential developer within the Stockholm area focusing on developing modern, functional and sustainable residential housing in attractive geographical areas, with timeless choices of materials and designs. The Company acquires and develops land into building rights and subsequently into residential housing. With a long-term perspective and responsibility for the entire value chain, Aros Bostad creates a safe deal for home buyers as well as stable returns for the investors.

The Company was founded in 2006 and its primary geographical market is the greater Stockholm area and Uppsala. The Company's project portfolio has historically been built up through fund structures in collaboration with institutional investors, as well as through own acquisitions. Aros Bostad has residential development projects in different stages of development corresponding to c. 4,600 units. Main investors in Aros Bostad's funds is primarily institutional capital from AP1, Varma, SEB Trygg-Liv, SEB Pensionsstiftelse, Östersjöstiftelsen as well as several prominent and financially strong entrepreneurs and investors. Certified Adviser is Erik Penser Bank.