



PRESS RELEASE

16 June 2022

## Balder and Stockholms Travsällskap in new collaboration on the development of Solvallastaden

**Fastighets AB Balder and Stockholms Travsällskap (Stockholm Trotting Society) are starting a joint venture company with the intention of developing a further three blocks and 500 apartments in Solvallastaden.**

In 2018, Balder acquired approximately 83,000 sqm of building rights in the Solvallastaden development area. Now the company is strengthening its position by acquiring a further approximately 50,000 sqm together with Stockholms Travsällskap for housing and commercial services. Taken together, the property company Balder has building plans for nine blocks involving around 1,300 apartments and premises for both commerce and services.

"For Balder, this new deal represents a natural development of our investment in Solvallastaden and Stockholm. We appreciate the excellent collaboration with Stockholms Travsällskap and the City of Stockholm and look forward to realising the plans together. It was our shared ambition to take advantage of Solvallastaden's unique conditions and create a lively and attractive district," says Erik Selin, CEO of Balder.

The newly acquired building rights will be developed in a joint venture between Balder and Stockholms Travsällskap. When the zoning plan is finished, Stockholms Travsällskap's part of the project will be transferred to Balder, which will own and manage it. The City of Stockholm expects to start the planning work in late 2022 which would then mean a first construction start in the second half of 2025 and occupation for the first residents in late 2027.

"We are very happy about the deal with Balder and look forward to long and fine cooperation. The agreement not only makes it possible to develop Solvallastaden but also Solvalla Arena. Balder is a stable and driven company that we will also gladly involve in the modernisation of our iconic arena," says Anders Holmgren, Chairman of Stockholms Travsällskap.

Solvallastaden is an important urban development project that was initiated by the City of Stockholm and Stockholms Travsällskap. In total, about 2,200 apartments will be built there as well as a new F-9 school (preschool class up to 9th grade), an office building, retail premises and a hotel. Next to Solvallastaden's future square, there will also be a stop on the Kista branch of the Tvärbanan light rail line.

*Illustration: Architectural drawing of Solvallastaden. Acquired building rights 2018 within the dashed line and the recently completed acquisition within the solid line. Illustration created by White & ETTELVA Arkitekter*

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**Fastighets AB Balder** is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. Balder's real estate portfolio had a value of SEK 199.2 billion as of 31 March 2022. The Balder share is listed on Nasdaq Stockholm, Large oCap.