

PRESS RELEASE

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## **Balder strengthens its ownership in Next Step Group, which is selling a property portfolio**

**Next Step Group is selling its part of property holdings in Nya Hovås to Bygg-Göta Fastigheter. Meanwhile, Fastighets AB Balder and Jacob Torell are increasing their ownership in Next Step Group.**

Next Step Group was founded as far back as 2004 and the development of the Nya Hovås district was the main focus in building the company, while the company concurrently developed a large portfolio including some of Western Sweden's biggest urban development projects. Balder entered as an owner of one third of Next Step Group in 2020 and together both companies are developing projects including GoCo Health Innovation City, Wendelstrand and Link40.

"I am very pleased with what we have achieved together to date and am looking forward to continuing this collaboration. Next Step Group is a capable urban developer and I am often impressed by their innovative approaches and visions. Together, and with all of the competence and experience that exists at Balder, we can take on, develop and manage even more exciting projects," says Balder's CEO Erik Selin.

By selling the Nya Hovås property portfolio to Bygg-Göta Fastigheter, Next Step Group is strengthening its capital base.

"We are now refining our offer and focusing on what we do best – development of new urban districts. Nya Hovås was our first major experience, we demonstrated our method in GoCo Health Innovation City and we are taking on board all the lessons from this in the Wendelstrand, Link40 and other upcoming projects which means that we can scale up the business while maintaining quality," says Jacob Torell, CEO, founder and joint owner of Next Step Group and he continues:

"In Nya Hovås, we have gone from idea, concept to reality and created value in a place, which was a junction from the outset and which is now a vibrant district where people live their lives and children go to school. We are driven by a desire to realise our strong visions. Joakim Garfvé and I have had a fantastic journey together since 2004. I am now looking forward to the next step in full force together with Erik Selin and Balder, and I am happy that Joakim Garfvé will continue the development of Nya Hovås along with Bygg-Göta.

Last week, it was also confirmed that OBOS together with Veidekke will acquire building rights in the Wendelstrand urban development project at Landvettersjön in Mölnlycke.

The Wendelstrand and Nya Hovås transactions have a combined underlying property value of SEK 2 billion.

“Both of these transactions are a clear recognition that there is always demand and a market for good projects, even in times like these. Nya Hovås and Wendelstrand are two unique projects and a testimony to Next Step Group’s drive and innovative methods for urban development. I am very happy about both of these transactions and what they signify for Next Step Group’s future,” says Erik Selin.

For Balder, there is no profit effect from the sale and increased participating interest in Next Step Group.

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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. As of 30 September 2022, the property portfolio had a value of SEK 213.2 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.