

# Sweden: Atrium Ljungberg signs a green energy loan agreement worth SEK 1 billion with the EIB



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Atrium Ljungberg has signed a green energy loan agreement worth SEK 1 billion with the European Investment Bank. This loan is unsecured and the time to maturity is eight years. The funds will be used in the development of the Bas Barkarby project in Järfälla and the Life City project in Stockholm.

Atrium Ljungberg is a long-term property owner with a strong financial position. Its loan portfolio amounts to approximately SEK 20 billion, half of which is financed through the capital markets and the other half through bank financing and direct financing.

This bank loan of SEK 1 billion is the first that Atrium Ljungberg and the European Investment Bank have arranged together. The loan has a maturity of eight years and payment can be made within a three-year period. This loan will be used to finance the construction of two new energy-efficient buildings, Bas Barkarby in Järfälla and Life City in Stockholm. These new build projects meet the EIB's requirements for nearly-zero-energy buildings.

*"We are incredibly pleased to have entered our first financing arrangement with the European Investment Bank, which further broadens our financing base. The loan from EIB is also acknowledgement that the banks appreciate our sustainability work, giving us access to long-term green financing for the company's nearly-zero-energy new build projects,"* says Martin Lindqvist, CFO at Atrium Ljungberg.

*"The EIB has been a staunch supporter of energy efficient buildings in Sweden for some time now",* says EIB vice-president Thomas Östros. *"We know that residential and office buildings emit high levels of CO<sub>2</sub>, simply through inefficient insulation. In line with the green recovery from the crisis, the EIB wholeheartedly supports this type of project, adding to the high number of climate-relevant projects that the EIB has helped finance in Sweden in recent years".*

**Bas Barkarby** – Construction of the first phase of Bas Barkarby started in the second quarter of 2019 and comprises approximately 25,000 m<sup>2</sup>. Here we will be bringing together education with the business community and culture, and we will create a brand new meeting place. Järfälla Municipality will lease almost 11,000 m<sup>2</sup> for upper secondary education, a multi-purpose hall, a library and other cultural activities. Bas Barkarby will also comprise offices, a restaurant and a gym. The framework is currently being erected and work is underway on the facade. Occupancy is expected to begin in the first quarter of 2022 and the project will be certified in accordance with BREEAM Very Good.

**Life City** – Life City is being built next to New Karolinska Solna University Hospital. This building will be certified in accordance with BREEAM Excellent and comprises 27,500 m<sup>2</sup> letting area. Life City will be a new centre for commercial development and services connected to healthcare, research and life science. The biggest tenant is Academic Work, which signed an agreement for 17,000 m<sup>2</sup>. Occupancy is expected to begin in the fourth quarter of 2021. The entire building is planned for completion in the spring of 2022.

**Atrium Ljungberg** is one of Sweden's biggest listed property companies. We own, develop and manage properties in growth markets in Stockholm, Gothenburg, Malmö and Uppsala. Our focus is on developing attractive urban environments for offices and retail, supplemented with residential, culture, service and education. The total letting area is approximately 1.1 million square metres valued at SEK 44 billion. Our areas include more than 30,000 workers and students as well as 1,000 residents. Our project portfolio will enable us to invest the equivalent of approximately SEK 32 billion in the future. Atrium Ljungberg is listed as ATRLJ-B.ST on the NASDAQ Stockholm Large Cap list.