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JM selling two residential projects in Greater Helsinki area

JM has signed an agreement with ICECAPITAL for the sale of two rental projects to ICECAPITAL's latest residential fund. The sales price amounts to approximately SEK 560 million. As part of the transaction, JM Finland will invest approximately SEK 200 million in the residential fund in question over a period of three years.

The properties are located in Helsinki and Espoo, with the former comprising 65 residential units in the Herttoniemi district. The property in Espoo consists of 128 residential units and is situated in the Leppävaara district.

Production of the Herttoniemi project was started in JM's own balance sheet in the fourth quarter of 2025, and the production of the Leppävaara project will start in the first quarter of 2026. Completion of the Herttoniemi project is estimated for the second quarter of 2027, while completion of the Leppävaara project is estimated for the fourth quarter of 2027.

The transactions will take the form of corporate sales, and revenue and profit will be recognized gradually over the course of the projects within the JM Finland business segment starting in the first quarter of 2026. Payment will be received continuously until completion. JM's investment of approximately SEK 200m in ICECAPITAL's residential fund will be made over a period of three years starting in the second quarter of 2026, as the fund makes further investments in additional residential projects.

– We are pleased to continue the successful cooperation we have with ICECAPITAL and now be able to offer two new projects with high-quality residential units in very attractive locations, says Markus Heino, Business Unit Manager JM Finland.

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JM is the leading developer of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with emphasis on expanding metropolitan areas and university towns in Sweden, Norway and Finland. We are also involved in project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 10 billion and the company has about 1,800 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en