

Citycon Oyj
Corporate Press Release

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A new urban shopping centre in the heart of a growing community

Mölnadal Galleria opens today, 27 September, and it is the first brand new shopping centre in the Greater Gothenburg Area in over 12 years. With more than 65 different shops, cafés and restaurants in a central location, Mölnadal Galleria is a natural part of Mölnadal's inner city.

The centre consists of two floors and 24,000 sq.m. of retail, groceries, food & beverage and services. Among the anchor tenants are Ica Kvantum, Systembolaget, H&M and Nordic Wellness. Mölnadal Galleria is the first shopping centre in Western Sweden certified with the international standard of BREEAM Very Good.

“The offering in Mölnadal has so far been very limited. With a growing population, in the immediate area of approximately 45,000 inhabitants in a few years, there is a great need for more retail and services. Now the inhabitants get a greatly improved and wider range of offering in the long-awaited urban centre,” says Martin Kjellman, Commercial Director at Citycon.

On the first floor, restaurants and cafés are located at the inner market square, out to the streets and open spaces. The share of food & beverage is approximately 15% of the centre's gross leasable area. On the second floor, the centre's entrance gives a direct access to Knutpunkt Mölndalsbro, the regions second largest hub for public transportation by bus, train and tram.

“Increasing number of customers combine shopping with restaurant visits, training or any other activity. It is an international trend that we see here too, and it is becoming increasingly important. Therefore, we develop our centres as urban hubs that offer more than shopping, but also services, culture and the opportunity to dine in a pleasant environment.”

The transformation of Mölnadal's city centre includes not only the new shopping centre, but also a whole neighbourhood that is renewed with new shopping, culture, jobs and housing. Last autumn, the new library and several healthcare units were opened adjacent to Mölnadal Galleria. In addition, at least 600 new homes and over 50,000 sq.m. of offices are being built in the immediate vicinity of the centre, including the already completed new headquarters of Essity. A total of approximately 6,000 homes and over 100,000 sq.m. of office space are planned to the municipality of Mölnadal in the future.

“This investment of EUR 120 million in a new urban shopping centre in Mölnadal, Gothenburg, the second largest city in Sweden, is a testimony to Citycon's strategy to recycle and deploy capital to high quality irreplaceable assets in growing urban areas. It also shows our commitment to grow and invest in Sweden and to strengthen our portfolio quality through selective acquisitions and developments, as we did in Mölnadal together with our joint venture partner NCC,” says Tom Lisiecki, Chief Development Officer at Citycon.

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Citycon is a leading owner, manager and developer of urban, grocery-anchored shopping centres in the Nordic region, managing assets that total approximately EUR 4.5 billion. Citycon is No. 1 shopping centre owner in Finland and among the market leaders in Norway, Sweden and Estonia. Citycon has also established a foothold in Denmark.

Citycon has investment-grade credit ratings from Moody's (Baa2) and Standard & Poor's (BBB). Citycon Oyj's



share is listed in Nasdaq Helsinki.

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