



## Press release

Stockholm, May 14, 2020 (08:05 CEST)

# SSM adapts organization

**In 2019, SSM Holding AB (publ), Sweden's leading developer of smart, affordable homes, adopted a new business plan focused on rental projects and selected cooperative apartment projects. As a result of the company's ongoing conversion to focus mainly on rental projects, SSM intends to reduce the number of employees working within sales and marketing. This is expected to contribute annual cost savings of 6.5 MSEK. Restructuring costs of 3.3 MSEK are expected to impact results for Q2 2020. In addition, SSM intends to introduce what are known as short-term work programme for parts of its staff as a result of the Covid-19 pandemic that has impacted the company's projects under development.**

In 2019, SSM adopted a new five-year business plan focused on rental projects and selected cooperative apartment projects. The company has gradually adjusted the project portfolio based on this change of focus. As a result of the ongoing adaptations, SSM also needs to adapt its organization and intends to reduce the number of employees working within its sales and marketing department, which today includes 8 employees.

- SSM is continuing to adapt its operations to focus on rental projects and selected cooperative apartment projects. In the next years, SSM's main ambition is to be an active developer of space-efficient rental projects with a high Urban Score™, says Mattias Lundgren, President & CEO of SSM.

The adaptation is expected to contribute annual costs savings of 6.5 MSEK and restructuring costs are expected to have a 3.3 MSEK impact on Q2 2020.

In addition to the adaptation mentioned above, the Covid-19 pandemic has impacted the company's projects under development and consequently, SSM intends to introduce short-term work programme for parts of its staff. See [www.tillvaxtverket.se](http://www.tillvaxtverket.se) for more information about short-term work programme.

SSM has called for union negotiations regarding the planned changes.

The information in this press release is such, which SSM Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:05 CEST on May 14, 2020.
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### About SSM Holding AB (publ)

SSM produces smart, affordable homes with attractive shared spaces close to public transport and the city center for its target group – tomorrow's urbanites. SSM envisions a housing market for as many people as possible and today, the company is the leading property developer in its niche within the Greater Stockholm area. On December 31, 2020, SSM had approximately 4,500 building rights in its portfolio. SSM has been listed on Nasdaq Stockholm's Main List since April 6, 2017. [ssmlivinggroup.com](http://ssmlivinggroup.com)