

PRESS RELEASE

Hufvudstaden AB applies for delisting of its class C shares from Nasdaq Stockholm

The board of directors of Hufvudstaden has, at the request of Nasdaq Stockholm, decided to apply for a delisting the company's class C shares from Nasdaq Stockholm. The trading in Hufvudstaden's class C shares has been halted since January 17, 2020 and Nasdaq Stockholm has informed Hufvudstaden that it does not intend to resume the trading in the shares. The application for delisting applies to the class C shares only, and does not affect the company's class A shares.

The background for the board of directors' decision is that Nasdaq Stockholm has informed Hufvudstaden that the company's class C share does not meet the requirement that a certain number of shares shall be held by the public nor does it meet the requirement of having a sufficient number of shareholders. Nasdaq Stockholm has notified the company that the actual share liquidity is insufficient and contributes to a dysfunctional pricing of the share. Consequently, the stock exchange considers that there are no pre-requisites for the class C shares to remain traded on Nasdaq Stockholm and that the trading cannot be resumed, not even during a delisting period.

Hence, the board of directors has decided to apply for a delisting of Hufvudstaden's class C share. The Swedish Securities Council has stated that Hufvudstaden's delisting application is consistent with good practices in the Swedish securities market. As soon as Nasdaq Stockholm informs the company about its decision based on the delisting application Hufvudstaden will announce this by press release.

The company has 8,275,064 class C shares outstanding in total, equivalent to approximately 3.9 per cent of the total number of shares in the company, held by approximately 230 shareholders. L E Lundbergföretagen AB and Fredrik Lundberg together with related parties hold 8,244,005 class C shares.

Holders of Hufvudstaden's class C shares can, in accordance with § 5 of the Articles of Association, request conversion of their class C shares into class A shares. Additional information about the conversion and how such request shall be submitted can be found on the company's website www.hufvudstaden.se/en/conversion. Holdings of Class C shares that are not converted into class A shares will going forward constitute unlisted holdings.

Stockholm, January 29, 2020

HUFVUDSTADEN AB (publ)

Bo Wikare
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*Questions will be answered by:
Bo Wikare, Acting President, and Åsa Roslund, CFO, telephone +46 (0)8-762 90 00.*

This information is such that Hufvudstaden 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 persons set out above, at 16:00 CET on January 29, 2020.