VASAKRONAN

PRESS INFORMATION

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Skanska and Vasakronan in building and land deal valued at SEK 2.5 billion

Skanska and Vasakronan have reached an agreement in principle covering both extended co-operation in a development project and the purchase of profile properties. The most well known of the properties be acquiring by Vasakronan is Skanska's profile property at Lilla Bommen in Göteborg and the Kista Entré property.

Joint company for developing building rights in Västerjärva in Stockholm
At year-end 2001, Vasakronan will sell [Skanska] 50% of a new formed land development company for development of Västerjärva. During the past year, Vasakronan has carried out a planning process in Västerjärva in the Solna and Sundbyberg municipalities. About 350,000 m^2 of mixed premises for mainly housing and offices are planned in the area. Vasakronan's share is about 300,000 m^2, with 50,000 m^2 owned by a Skanska company.

Profile properties being acquired
Vasakronan is purchasing profile properties from Skanska. At year-end 2001, a profile property at Lilla Bommen in Göteborg, a property on Södra Hamngatan in central Göteborg, a property at Oxtorget in central Stockholm and two properties within the harbor area in Malmö. In addition, the Kista Entré property in Stockholm will be acquired on completion at mid-year 2003.

- Gullbergsvass 1:5 and 1:6 are located at Lilla Bommen in Göteborg along the Göta River. Lilla Bommen is one Göteborg's true profile properties. The property includes 40,000 m^2.
- Vallgraven 16:6 is located on Södra Hamngatan in central Göteborg and is an office building with 5,300 m^2.
- Sirius 1 and Sirius 2 are in the Inner Harbor area adjacent to the Malmö Central Station. The property includes about 7,300 m^2.
- Järnplåten 29, Stockholm is at Oxtorget in central Stockholm. The property contains slightly more than 3,300 m^2.
- Knarrarnäs 2, Stockholm. Skanska is currently constructing Kista Entré in central Kista. The building, with slightly more than 46,000 m^2 floor space, will become a landmark in Kista.

Comments from Håkan Bryngelson, President of Vasakronan.
"This provides us a possibility jointly with Skanska to utilize the attractive building rights in Västerjärva," says Håkan Bryngelson, President of Vasakronan. "Skanska has extensive experience in land development and we are looking forward to jointly developing completed building rights. At the same time, Vasakronan gains the possibility to acquire highly attractive properties in our main markets of Stockholm, Göteborg and Malmö.

For further information please contact

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Vasakronan AB is one of the leading real estate companies in Sweden. Vasakronan focuses on office properties and has locations in Stockholm, Malmö, Gothenburg and 12 other urban centers in Sweden.