



PRESS RELEASE

15 October 2003

## **Nordisk Renting to acquire and convert property for MEUR 20 in co-operation with the City of Espoo and NCC**

**Nordisk Renting Oy has acquired an office building in Espoo, near Helsinki, for conversion into a health centre, with the City of Espoo as the long-term tenant. The building contractor is NCC, who will also deal with the long-term management of the property. The overall investment is estimated to be approximately EUR 20 million.**

Espoo is a fast-growing municipality outside Helsinki with a strong reputation. Within a five-year period the City of Espoo is planning to make large investments in schools and health care properties. The city has now entered into a 25-year leasing agreement with Nordisk Renting for conversion and expansion of the health centre, which will boast a total area of almost 8,000 square metres. The property is located in the attractive area of Tapiola in Espoo.

Heikki Laukala, Office Manager Real Estate Department of Espoo local authority, commented: "Opting for a long-term leasing solution for the health centre enables us to avoid a major one-off investment, while also securing management of the property. Our job is to offer our citizens good services, which is why we're focusing our financial resources on core activities."

Jukka Lahtinen, Vice President at NCC Rakennus Oy, said: "NCC is the leader in Public Private Partnership projects in Finland, where we both can act as contractor and as service provider. We do not focus on owning properties and it is therefore ideal for us to work with Nordisk Renting, a property owner with a professional, long-term approach and good financial resources."

Reinhold Geijer, Chief Executive of the Swedish parent company, Nordisk Renting AB, explained: "Nordisk Renting has been working on the Finnish market for almost five years now, and over the years we've acquired and invested in Finnish properties worth over 500 million euro. We already work with the public services in Finland, including the Finnish State regarding police headquarters and courthouses. We are very pleased that we now can have the well-managed City of Espoo among our customers and at the same time increase our co-operation with NCC."

---

*For further information, please contact:*

*Reinhold Geijer, CEO, Nordisk Renting AB, tel +46 (0)8-670 98 00 or +46 (0)70-314 91 05.*

*Heikki Laukala, Office Manager Real Estate Department, Espoo local authority, tel +358 50 33 99 753*

*Jukka Lahtinen, Vice President, NCC Rakennus Oy, tel + 358 50 67 350*

*Nordisk Renting enables financially strong companies and public sector organisations to focus more on their business concepts, by offering long-term leasing solutions. By leasing property in the long term from Nordisk Renting, rather than owning it, companies create room to expand and develop their regular operations. Nordisk Renting has a balance sheet total of approximately SEK 17 billion, and its domestic market is the Nordic region. Nordisk Renting is part of The Royal Bank of Scotland Group, one of the world's largest banks and the leading European player in Structured Finance. Read more at [www.nordiskrenting.se](http://www.nordiskrenting.se)*