



Nordisk Renting

PRESS RELEASE

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Nordisk Renting in long-term co-operation with Laurea Polytechnic in Vantaa

Nordisk Renting Oy has reached an agreement with Laurea Polytechnic, Finland's third biggest polytechnic college, regarding the construction of an education building in Vantaa, Helsinki. The overall investment is estimated to total over €32m, and the property is being built by Finnish construction group YIT. Laurea is owned by a number of local authorities in Finland, Vantaa owning just over 30 per cent.

The property is being built in the attractive area of Tikkurila in central Vantaa on a plot adjacent to Laurea's central administration building. The new property will be around 13,880 square metres, and is planned for completion in May 2005. Building contractor YIT will be financing the project during construction, and Nordisk Renting will acquire the property on completion.

Nordisk Renting and Laurea have signed a 30-year leasing agreement for the property. The City of Vantaa has taken part in the implementation of the project by acting as the guarantor to secure the lease agreement. Vantaa is one of Finland's fastest growing municipalities with a high rate of investment in areas such as education and health care.

Pentti Rauhala, Managing Director and Headmaster of Laurea Polytechnic said: "We have chosen leasing solutions for all our properties. We have 7,000 students in all, and we primarily want to devote our resources to offering them a first-class education. That's why this long-term leasing solution with Nordisk Renting is ideal for us."

Reinhold Geijer, Chief Executive of the Swedish parent company, Nordisk Renting AB commented: "Many local authorities have a high investment requirement while at the same time a lot of capital is tied up in property. This deal is a prime example of how Nordisk Renting can contribute to the expansion and development of the education sector through co-operation with other parties."

For further information, please contact:

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

Pentti Rauhala, Managing Director and Headmaster, Laurea Polytechnic, tel +358 205 787 210

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