



PRESS RELEASE

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## **Nordisk Renting to acquire and convert a residential home for the elderly for SEK 70 million in co-operation with Hagfors local authority**

**Nordisk Renting AB has entered into an agreement for the acquisition and conversion of an eldercare property in Ekshäräd, west central Sweden, with Hagfors local authority as the long-term tenant. The local authority has signed a 25-year lease with Nordisk Renting and the total investment is estimated at approximately SEK 70 million.**

The conversion includes extension and renovation of the residential home for the elderly. The investment is an important one for the local authority, and the co-operation with Nordisk Renting means that the project can be completed quickly. The lease agreement also gives Hagfors local authority the option to purchase the fully developed property at a later date, at a pre-determined price.

“By working with Nordisk Renting we can carry this project through without tying capital up in the investment,” says Nils Persson, Municipal Commissioner for Hagfors local authority. “Our job is to offer our citizens good service, which is why we’re focusing our financial resources on core municipal services. Working with Nordisk Renting as the long-term professional property owner is therefore an excellent solution.”

“We have already been working well together with Hagfors local authority for several years, regarding two biofuel-fired energy plants,” says Reinhold Geijer, Chief Executive of Nordisk Renting AB. “The local authority has shown its creativity and great power to act in these energy projects, and we’re very pleased to be able to extend our collaboration into the care sector as well.”

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*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)*