

Press release 10/2004

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Fabege sells one residential property and two small commercial properties

Fabege has sold another residential property, Brunfisken 24, in Stockholm's Östermalm section, for SEK 106.5 M. Brunfisken consists of 48 apartments with total space of 5,041 square meters, of which 2,508 sq. m. is residential space. The price exceeds the property's market value as of December 31, 2003 by 19 percent and the buyer is a tenant-owner association. The capital gain for Fabege amounts to SEK 40 M.

As a result, Fabege has now sold eight of the 12 residential properties in central Stockholm that it retained when Bostads AB Drott was distributed to shareholders.

Fabege has also sold two small commercial properties, Verkstaden 24 in Huddinge and Verkstaden 4 in Botkyrka, for a combined price of SEK 21 M. The price is in line with the properties' market value as of year-end 2003 and the capital gain amounts to SEK 3 M. The sales are an element in Fabege's strategy to be one of the largest owners of commercial properties in the Stockholm region, with a focus on certain high-priority market sectors.

Fabege AB (publ)

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Fabege owns and manages commercial properties in the Stockholm region. Its focus is on properties which, through improvements, development or area-specific circumstances, have the potential to contribute positively to cash flow and appreciation in value. The portfolio is concentrated in Stockholm, Kista and Marievik. The aggregate value of Fabege's property portfolio amounts to around SEK 18 billion, with about 1.3 million square meters in total rentable space (Dec. 31, 2003). Fabege is one of Sweden's largest real estate companies and is listed on the Stockholm Stock Exchange's O-list.

