

PRESS RELEASE**23.06.2004****Wihlborgs does property exchange with Länsförsäkringar Liv**

Wihlborgs today signed a contract with Länsförsäkringar Liv regarding exchange of properties in Stockholm City. Wihlborgs is acquiring three properties on Kungsgatan/Lästmakargatan for SEK 870 million and is relinquishing one property on Östermalm and one on Södermalm in exchange. Wihlborgs is also making a cash payment of SEK 375 million in respect of the difference in value. The deal is being implemented as of 1 July 2004.

The properties Wihlborgs is relinquishing in exchange have already been developed and are fully let. They are thus not assessed as being capable of bringing further value to Wihlborgs' administration. The properties acquired have significant development potential, partly in the form of vacancy and partly thanks to a new detailed development plan that facilitates the addition of about 2,300 m² of offices and about 600 m² of residential accommodation. The lettable area of the properties acquired is currently about 23,000 m², of which 75 per cent is offices.

This property exchange means the Wihlborgs group's net operating income will initially increase by SEK 14 million. The yield on the properties acquired is about 5 per cent. When the properties are fully let the yield will increase to 7.5 per cent.

"The properties are located in a district adjacent to Kungsgatan/Lästmakargatan and near Stureplan, and at present they principally comprise office premises, whose conversion into flexible modern areas is to continue," says Erik Paulsson, President and CEO of Wihlborgs Fastigheter.

"There is huge development potential. As well as the hitherto unutilised building rights for offices and residential accommodation there is the possibility of expanding the shop areas towards Kungsgatan," Erik Paulsson continues.

Wihlborgs Fastigheter AB (publ)

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Properties acquired			
Property	Municipality	Category	Area, m²
Bocken 39, 47, 48	Stockholm	Office/shop/residential	22,669
Properties sold			
Property	Municipality	Category	Area, m²
Granen 21	Stockholm	Office	6,051
Katsan 1	Stockholm	Office	5,572

Wihlborgs Fastigheter AB (publ) is one of Sweden's biggest listed real-estate companies, with real estate to a book value of SEK 16.2 billion. The real estate, which is concentrated on the Stockholm and Öresund regions, has a rental value on a twelve-month basis totalling SEK 1.7 billion, and a rentable area of 1.7 million square metres. The company has offices in Stockholm, Malmö, Copenhagen and Helsingborg. Wihlborgs' shares are listed on Attract40 on the Stockholm Stock Exchange's O-list.