

Press release 24/2004

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Fabege leases 8,900 square meters of office space to Peab at Solna Station

Fabege has signed a lease with the construction company Peab for its new Stockholm offices. Peab will lease approximately 8,900 square meters in the property Stigbygel'n 2, along with a garage with 174 parking spaces in the adjoining property, Tömmen 2, at Solna Station. The lease is for eight years and the property is scheduled for move-in in October 2005. Peab will handle reconstruction and expansion of the building. The budgeted project cost is approximately SEK 110 million. The agreement between Peab and Fabege contains a clause that sets the rent in relation to the production cost. Fabege and Peab see Solna Station as a strategically important location for both landlord and tenant.

"We see this lease with Peab as further proof of Fabege's ability to actively develop properties and entire areas as well as the starting shot for the development of the area around Solna Station," says Lennart Sten, President of Fabege.

"It is important for Peab to be part of the continued development of Solna," says Peab Vice President Anders Elfner. "Fabege is a major customer of ours, and this long-term lease is good for both parties. Moreover, we can now bring all our employees together under one roof, which is beneficial from an efficiency standpoint."

Fabege AB (publ)

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Fabege is a streamlined real estate company that owns and manages commercial real estate 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. Fabege's property portfolio is concentrated in Stockholm, Kista and Marievik. The aggregate value of the portfolio exceeds SEK 17,5 billion, with about 1.3 million square meters in rentable space (Jun. 30, 2004).

