



PRESSINFORMATION

Wallenstam

Wallenstam was founded in 1944 in Gothenburg and is one of Sweden's major dedicated property companies with more than 300 properties in the three major urban areas Gothenburg, Stockholm and Helsingborg. The company's portfolio is dominated by residential properties which represent about 70% of the total floor space and 75% of the rental income. Commercial properties are located primarily in Gothenburg. The company's shares have been publicly listed at the Stockholm Stock Exchange since 1984.

Wallenstam buys commercial and sells residential

Wallenstam has increased its commercial property holdings by purchasing the so-called Turion Building on Södra Gubberogatan, Gothenburg. The property consists of 15,800 m² of floor space and the take-over date is 01-10-1999. The purchase sum is about SEK 95 million (about SEK 6,000/m²). The property contains mainly office space of which about 70% is currently occupied.

At the same time, Wallenstam has sold refurbished residential properties on Södra vägen 71 and Lasarettgatan 7 in Gothenburg. The selling price is SEK 55.8 million, which corresponds to about SEK 11,900/m². This price is at the same level as the Company's own valuation of the properties. The new owner will take over the property on 01-10-1999.

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