

PRESS RELEASE

Hufvudstaden acquires World Trade Center in Stockholm

Hufvudstaden has signed an agreement on the acquisition of 66.6 per cent of the shares in Vasaterminalen AB, which owns and operates the World Trade Center building in Stockholm. The Company will take possession of the shares on January 1, 2000.

Following this acquisition, Vasaterminalen AB becomes a wholly owned subsidiary of Hufvudstaden.

The purchase price for the shares amounts to SEK 891.3 M and has been calculated based on the value of the World Trade Center (WTC) of SEK 1,585 M. The companies selling the shares are L E Lundbergföretagen AB (33.3 per cent) and NCC AB (33.3 per cent).

The acquisition of the WTC is in line with Hufvudstaden's strategy of concentrating its portfolio to central Stockholm. The WTC is a natural complement to Hufvudstaden's portfolio in the western part of the center of the city.

The WTC, which is let on a lease-hold from the Swedish State Railways, is one of Stockholm's best-known buildings with a strong identity and holds a very strong position in the leasing market. The building has one of Sweden's best locations for communications, being in immediate proximity to Stockholm Central Station, the subway, express trains to the Stockholm-Arlanda Airport, regional buses and other forms of communication. The WTC is a modern and efficient building, which is judged as having a positive leasing potential. The WTC is fully leased.

The WTC's rentable floor space totals approximately 45,000 square meters, excluding a parking garage of approximately 12,000 square meters. The rentable floor space is divided as follows:

<i>Type om premises</i>	<i>Floor space, sq. m.</i>	<i>Percentage share</i>
Office	37 239	82
Hotel	3 467	8
Restaurants	1 748	4
Conference and exhibition	2 523	5
Other	345	1
<i>Total, excluding garage</i>	<i>45 322</i>	<i>100</i>
Parking garage	12 300	-
<i>Total</i>	<i>57 622</i>	<i>-</i>

The annual rent value of the WTC, based on current contracts, amounts to approximately SEK 122 M (of which parking revenues amount to about SEK 7 M) and an operating net of around SEK 89 M.

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HUFVUDSTADEN AB (publ)

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