

16 February, 2007

PRESS RELEASE

Niam and the Whitehall Funds acquire a portfolio from Sponda

Niam Fund III and the Goldman Sachs managed Whitehall Street Real Estate Funds have today agreed to acquire a property portfolio from Finnish real estate company Sponda for approximately €400 million.

The portfolio consists of parts of the Kapiteeli portfolio that Sponda bought from the Finnish government in December 2006. The portfolio consists of a significant number of properties in different sub-markets Finland. The disposal is part of Sponda's strategy to sell properties in order to refinance part of the credit raised to finance the Kapiteeli portfolio.

– “We are very happy to enter into this transaction together with the Whitehall Funds, our long-standing partner,” says Johan Bergman, Managing Director at the Swedish private equity firm Niam. “This acquisition is another cornerstone of the portfolio we are building in Finland, which we regard as one of our home-markets.”

Further information:

Johan Bergman, Managing Director, Niam, tel. +46 8 5175 8595, + 46 708 24 40 95

Felicia Wipp, Communication Manager, Niam, tel + 46 8 5175 8529, + 46 8 708 44 30 29

Niam

Niam is the leading private equity firm in Northern Europe specialising in property. Niam offer financial investors a high return via investments in funds that in turn invest in all types of properties. The funds are raised and managed on a discretionary basis. Since the company was founded in 1998, properties with a total value of €3.9 billion have been acquired by Niam's funds or in association with international real estate funds. Today, Niam has owner responsibility for properties valued at €2 billion. Niam Nordic Investment Fund III is one of the largest property funds in Northern Europe.