

PRESS RELEASE 26/2000

Drott buys remaining 50% of “The White House” in Marievik

Drott is now sole owner of the 11,800-square meter property Marievik 23 (“The White House”), including 11,600 square meters of office space, after acquiring the remaining 50% from co-owner Wihlborgs Fastigheter AB. The White House was built in 1988 and is located on the wharf overlooking Årsta Bay.

The acquisition is being transacted as a company and Drott will pay the equivalent of MSEK 130 for half of the property, which provides a direct yield of approx. 7% on leases currently in force. Takeover date is December 29, 2000.

Following the acquisition, Drott owns a total of around 115,000 square meters in Marievik, including the “Millennium Building” which will be completed in the first half of 2001. In addition, Drott is building an approx. 19,000-square meter complex called “The Mainsail”, which is to house AU-System’s new headquarters starting in autumn 2002.

For additional information contact Mats Mared, President of Drott,
telephone +46-8-545 83 010

Drott is one of Europe’s largest listed real estate companies.

Its business mission is to acquire, develop and manage commercial and residential properties in Swedish growth markets.

On 30 September 2000, Drott owned 720 properties with 4.3 million square meters of total rentable space and SEK 3.9 billion in annual rents (incl. vacant rent).

Around 90% of the real estate value is concentrated in Stockholm, Gothenburg and the Öresund region.

Drott has more than 400 employees and 47,000 shareholders.