



Press release

Stockholm, 16 March, 2005

Carnegie launches Swedish real estate fund

Initial investors have subscribed for 40 per cent of the capital in Carnegie Fastighetsfond Sverige AB. The real estate fund aims at institutional investors seeking risk exposure to the Swedish real estate market. Carnegie's intention is to raise total capital of SEK 1,000 million.

Niklas Ekvall, head of business area Carnegie Asset Management, comments:

"I am very pleased that Carnegie is introducing this attractive investment opportunity to our institutional clients. The new fund offers an opportunity to invest indirectly in the Swedish real estate market, thereby adding a new asset class to our client offering."

Staffan Olsson, head of the team at Carnegie that has developed the real estate fund, adds:

"The initial investors who have, together with Carnegie, contributed to the development of the terms and conditions for the fund, are of top quality. The response we have received from these investors reflects the growing interest in indirect investments in real estate."

For further information please contact Birgitta Henriksson, Investor Relations, +46 8 676 86 39.

Carnegie is an independent Nordic investment bank operating in Securities, Investment Banking, Asset Management and Private Banking. Carnegie provides a wide array of financial products and services to Nordic and international clients from offices in eight countries: Sweden, Denmark, Norway, Finland, Luxembourg, Switzerland, the UK and the US.

D. CARNEGIE & CO AB

103 38 Stockholm
Västra Trädgårdsgatan 15
Telefon: +46 8 676 88 00