

Ericsson sells St. James's to BP

Ericsson has sold its property at 1 St. James's Square in London to BP for GBP 117 million. BP intends to move its global corporate headquarter to 1 St. James's Square.

The transaction will be effective by year-end.

As earlier announced Ericsson will move its London-based operations from St. James's Square to 105 Wigmore Street, an equally central location offering the accommodation it needs.

The transaction is part of a long-term strategy to divest non-core assets and reallocate these funds to business activities.

Ericsson is shaping the future of Mobile and Broadband Internet communications through its continuous technology leadership. Providing innovative solutions in more than 140 countries, Ericsson is helping to create the most powerful communication companies in the world.

Read more about Ericsson at <http://www.ericsson.com/press>

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