



PRESS RELEASE

4 September 1998

**Näckebo buys shares in Drott from Custos, Industrivärden and Svenska Handelsbanken's pension foundation for SEK 1,068 M.**

**Näckebo is buying the shares owned by Custos, Industrivärden and Svenska Handelsbanken's pension foundation in Drott AB in a forward deal with an estimated takeover date of 21 September 1998. Näckebo is paying SEK 95 per class A share and SEK 72 per class B share. As a result of this acquisition, Näckebo will own shares corresponding to 44.6% of the voting rights and 10.7% of the share capital in Drott.**

Drott, which today is a wholly owned subsidiary of Skanska, will be distributed to Skanska's shareholders and listed on the O List of the Stockholm Stock Exchange on 24 September 1998. The company has property assets valued at approximately SEK 9.9 billion. Combined with the low mortgage level, approximately SEK 300 M, this makes Drott one of the most attractive and financially strong companies in the Swedish property market.

The two companies' operations complement each other well. A large portion of Drott's property portfolio is located in Stockholm, Gothenburg and Malmö, which coincides with Näckebo's priority areas. Furthermore, both companies focus on commercial and residential property.

"Näckebo's aim is to play an active role in the restructuring of the Swedish property industry. The controlling interest in Drott is strategically attractive and in the longer term we see various opportunities to co-ordinate the operations of Näckebo and Drott," says Lennart Schönning, Chief Executive of Näckebo.

Öhman Corporate Finance is financial adviser to Näckebo.

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