



PRESS RELEASE FROM MANDAMUS FASTIGHETER AB (PUBL)

Solna, 5 April 2001

PROPERTY DISPOSALS AND FOCUSING OF OPERATIONS

During the first quarter, Mandamus disposed of a total of 17 properties for an aggregate sale price of SEK 157m. Total disposal profit, at SEK 19m, corresponds to roughly 14% of the book value of the properties sold.

The stock sold comprised five residential properties in Norrköping totalling 12,891 m², two residential properties in Valdemarsvik of 608 m², and one commercial property in each of the following localities: Nässjö, 5,263 m²; Haninge, 5,433 m²; Upplands Väsby, 3,234 m²; and Sigtuna, 1,048 m². In addition, as announced in a previous press release, six properties were sold in Falkenberg, and these contributed SEK 55m to the first-quarter sale price disclosed above.

The disposals implemented represent a shortfall of around SEK 12m in net operating income over a 12-month period.

Comments from Mandamus' MD Anders Johansson

These disposals mean a further focusing of operations on growth areas and residential properties. After the first-quarter acquisitions of residential properties in Huddinge and property disposals implemented, the proportion of residential properties in the stock has risen to more than 84% of book value. Since year-end 2000, the proportion of book value represented by properties in our growth areas has risen by some four percentage points, and is now over 69 per cent.

The purchases and sales of the first quarter mean that, on an annual basis, we can now expect to improve net operating income for the property portfolio by around SEK 25m.

Queries

Please address any queries to Mandamus' Managing Director Anders Johansson on phone +46-8-566 130 00 or e-mail anders.johansson@mandamus.se, or Deputy Managing Director Bengt Evaldsson, phone +46-8-566 130 00 or e-mail bengt.evaldsson@mandamus.se.

Mandamus is a property company that aims to own, develop and manage residential properties with a high yield, mainly in growth areas in Southern and Central Sweden. Mandamus owns properties with a book value of around SEK 5,900m, yielding an annual rental income of over SEK 850m.