

Press Release

Stockholm, 17 April 2001

Alecta sells Celexa to Aberdeen Asset Management

Alecta's wholly owned real estate investment management companies Celexa Fastighetskapital AB in Sweden, Celexa Real Estate Investment Management Ltd in Great Britain and Celexa Real Estate Investment Management BV in Holland have been sold to Aberdeen Asset Management PLC, Great Britain. The transaction is expected to be concluded in May 2001. The Celexa companies will continue to manage Alecta's real estate in Sweden, Great Britain, the Netherlands and Germany.

The staff of the Celexa companies is around 220 people, of which 177 are in Sweden. Total assets under management are around 27 billion SEK of which more than 90 % is owned by Alecta. The management of Alecta's real estate in the US is not effected by this transaction.

- This deal is a further step in the concentration and focusing of our business. Aberdeen is better suited than Alecta to continually develop the Celexa companies and will therefore give the Celexa staff better prospects. For Alecta as a client Aberdeen will be a very competitive business partner, says Lars Otterbeck, managing director of Alecta.

Aberdeen Asset Management PLC is quoted on the stock exchanges in London and Singapore. Aberdeen manages around 28 billion pounds around the world. All asset classes are represented in their portfolio.

Alecta has been advised in this process by Wiklund & Partner Finansiell Rådgivning in Stockholm.

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Alecta develops, offers and manages collectively agreed pension plans. The company's core business is the occupational pension ITP, which is based on a collective agreement between the Confederation of Swedish Enterprise and the Federation of Salaried Employees in Industry and Services (PTK).

Alecta is the largest manager of pension assets in the Nordic region with SEK 350 billion in assets under management. In recent years Alecta has developed extensive competence in the area of health and rehabilitation. Alecta has 600 employees who provide service to 28,000 client companies and administer 1.4 million insurance contracts. Annual premium income amounts to SEK 16 billion.