



Norwegian Property Office portfolio

26 October 2007

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Overview of portfolio - excluding Norgani



2007 E (*)

Portfolio

Number of properties	59
Number of sqm	762 177
Average size per property (sqm)	12 918
Average value per sqm (NOK)	27 533
Average value per property (mnok)	356
Average rent per gross sqm	1 518

Valuation (NOK million)

Market value	20 985
Gross rent *)	1 156.9
Gross rent, CPI-adjusted **)	1 168.5

Opex	65.6
Net rent *)	1 091.3
Net rent, CPI-adjusted **)	1 102.9
Gross yield *)	5.5 %
Gross yield, CPI-adjusted **)	5.6 %
Net yield *)	5.2 %
Net yield, CPI-adjusted **)	5.3 %

Duration (years)	6.7
CPI adjustment (2007)	95 %
Vacancy (rent)	0.7 %

*) Gross rent / Net rent / Yield, run rate 1. January 2008

*) Gross rent / Net rent / Yield, run rate 1. January 2008,
assuming 1% CPI-adjustment per 1. January 2008



Tenants

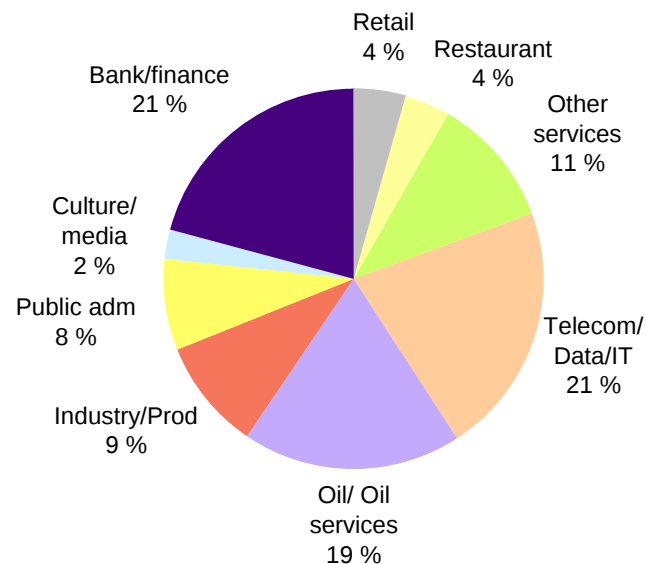
- excluding Norgani

25 largest tenants

	Tenant	Contract rent Run rate *)	Duration years
1	EDB Business Partner ASA	78.9	6.8 %
2	Aker ASA/Aker Kværner ASA	77.5	6.7 %
3	DnB Nor Bank ASA	67.3	5.8 %
3	Nordea	43.8	3.8 %
4	SAS	40.3	3.5 %
5	If Skadeforsikring	38.5	3.3 %
6	Statoil Hydro	36.9	3.2 %
7	Total E&P	29.0	2.5 %
8	Get AS (UPC)	26.2	2.3 %
9	Telenor Eiendom Holding AS	26.0	2.2 %
10	Leif Høgh & Co AS	25.3	2.2 %
11	Netcom AS (Tele 2)	23.0	2.0 %
12	Aker Kværner Offshore Partner	22.7	2.0 %
13	Astrup Fearnley	22.4	1.9 %
14	Skanska Norge AS	21.1	1.8 %
15	Rikshospitalet	20.3	1.8 %
16	Fokus Bank	19.8	1.7 %
17	Hafslund ASA	18.1	1.6 %
18	GlaxoSmithKlein	17.8	1.5 %
19	Ementor Norge AS	17.7	1.5 %
20	Nera ASA	17.3	1.5 %
21	Oslo Sporveier	17.0	1.5 %
22	Simonsen Arkitektfirma DA	16.9	1.5 %
23	Arbeidsdirektoratet	15.4	1.3 %
25	TDC Song AS	15.0	1.3 %
TOTAL 25 LARGEST TENANTS		754.1	65.2 %
Other tenants		402.8	34.8 %
TOTAL ALL TENANTS		1 156.9	100.0 %

*) Run rate per 1 January 2008, before CPI-adjustment

Tenants by line of business



Norwegian Property Portfolio - excluding Norgani

(1/2)

Property	PROPERTY FACTS						RENT FACTS			
	Space split (sqm)						Vac- ancy %	CPI	Duration pr 30.09.07	Gross rent Run rate
	Offices	Retail / Rest- aurant	Ware- house	Indoor parking	Other	Total sqm				
OSLO/AKERSHUS										
CBD										
Aker Brygge - total	28 979	21 585	4 817	2 061	491	57 933	0.2 %	95 %		149.4
Aker Brygge (Kaibygning I)	23 015	3 810	0	0	4 670	31 495	0.0 %	100 %		82.5
Drammensveien 60	8 593	797	1 208	275	0	10 873	0.0 %	100 %		19.5
Grev Wedels plass 9	17 357	0	724	5 363	3 818	27 262	0.0 %	100 %		43.9
Ibsenkvartalet	31 775	1 538	3 421	0	857	37 591	1.4 %	100 %		65.1
Stortingsgaten 6	4 709	726	244	560	0	6 239	0.0 %	100 %		20.3
Total CBD	114 428	28 456	10 414	8 259	9 836	171 393	0.4 %	98 %	5.0	380.6
Skøyen										
Drammensveien 134 - building 2-5	19 866	0	3 194	5 432	0	28 492	1.2 %	75 %		39.8
Drammensveien 134 - building 1 and 6	15 301	640	1 779	4 009	0	21 729	0.0 %	100 %		39.5
Drammensveien 144	9 150	0	148	1 450	107	10 855	0.0 %	100 %		18.0
Drammensveien 149	10 402	0	2 083	4 006	0	16 491	10.9 %	87 %		23.8
Hovfaret 11	4 377	0	569	0	696	5 642	0.0 %	100 %		10.6
Nedre Skøyen vei 24	3 630	0	1 215	0	0	4 845	0.0 %	100 %		11.8
Nedre Skøyen vei 26 A-E	11 444	0	696	398	5 084	17 622	0.0 %	100 %		34.0
Nedre Skøyen vei 26 F	8 767	0	0	4 235	497	13 499	0.0 %	100 %		22.4
Total Skøyen	82 937	640	9 684	19 530	6 383	119 174	1.5 %	93 %	8.6	200.0
Oslo West/Lysaker/Fornebu										
Aker Hus	40 254	0	0	18 089	0	58 343	0.0 %	100 %		77.5
Forskningsveien 2	19 902	0	0	4 058	0	23 960	0.0 %	100 %		38.1
Lysaker Torg 35	14 422	0	412	7 100	0	21 934	0.0 %	100 %		38.5
Magnus Paulssons vei 7	5 357	0	0	1 861	0	7 218	0.0 %	100 %		9.8
Middelthunsgate 17	26 847	0	3 473	3 000	0	33 320	0.0 %	100 %		43.8
Oksenøyveien 3	10 200	0	0	2 700	0	12 900	0.0 %	100 %		16.5
Total Oslo West/Lysaker/Fornebu	116 982	0	3 885	36 808	0	157 675	0.0 %	100 %	8.8	224.2
Nydalen										
Gjerdrums vei 8	8 158	0	109	2 389	0	10 656	4.7 %	96 %		11.5
Gjerdrums vei 10 D	2 052	0	0	0	0	2 052	0.0 %	97 %		2.9
Gjerdrums vei 14	634	0	812	0	0	1 446	0.0 %	100 %		1.4
Gjerdrums vei 16	4 224	0	757	3 171	0	8 152	0.0 %	97 %		7.1
Gjerdrums vei 17	803	0	0	0	0	803	0.0 %	100 %		1.3
Gullhaug Torg 3	7 868	0	0	0	0	7 868	0.0 %	40 %		9.4
Gullhaugveien 9-13	23 176	0	7 553	12 628	0	43 357	5.8 %	100 %		43.3
Maridalsveien 323	11 646	0	2 600	5 573	1 096	20 915	5.3 %	100 %		26.2
Nydalsveien 15	3 001	750	85	0	0	3 836	0.0 %	100 %		6.0
Nydalsveien 17	0	1 560	0	0	0	1 560	0.0 %	100 %		3.4
Sandakerveien 130	6 520	0	0	3 560	0	10 080	0.0 %	100 %		14.7
Total Nydalen	68 082	2 310	11 916	27 321	1 096	110 725	3.4 %	95 %	4.9	127.2

Norwegian Property Portfolio

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(2/2)

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	Offices	Retail / Rest- aurant	Ware- house	Indoor parking	Other	Total sqm				
Oslo North/East										
Kolstadgaten 1	5 479	0	0	0	0	5 479	0.0 %	75 %		8.6
Oslo Airport Gardermoen	0	0	0	0	20 976	20 976	0.0 %	100 %		23.8
Økernveien 9	8 816	1 700	0	2 245	0	12 761	0.0 %	100 %		17.0
Østre Aker vei 20	6 163	0	820	1 203	0	8 186	0.0 %	75 %		8.0
Østre Aker vei 22	2 339	0	1 637	0	0	3 976	2.7 %	92 %		4.1
Total Oslo North / East	22 797	1 700	2 457	3 448	20 976	51 378	0.1 %	93 %	8.4	61.5
TOTAL OSLO / AKERSHUS	405 226	33 106	38 356	95 366	38 291	610 345	0.9 %	97 %	6.8	993.5
STAVANGER										
CBD										
Badehusgaten 33-39	12 973	0	2 540	2 315	3 700	21 528	0.0 %	70 %		22.7
Nedre Holmegate 30-34	3 076	1 023	85	1 173	0	5 357	0.0 %	100 %		4.6
Forus/Airport										
Forusbeen 35	17 674	0	0	3 750	0	21 424	0.0 %	100 %		25.9
Grenseveien 19	5 390	0	0	0	0	5 390	0.0 %	98 %		8.5
Grenseveien 21	27 721	0	0	0	0	27 721	0.0 %	50 %		29.2
Maskinveien 32	4 561	0	0	525	0	5 086	0.0 %	100 %		5.1
Strandsvingen 10	2 059	0	0	0	0	2 059	0.0 %	80 %		2.9
Svanholmen 2	2 883	6 580	0	0	0	9 463	0.0 %	100 %		8.8
Sandnes										
Elvegaten 25	6 096	0	0	0	0	6 096	0.0 %	100 %		6.2
Mauritz Kartevolds plass 1	3 610	0	0	0	0	3 610	0.0 %	70 %		3.3
Stavanger - other										
Finnestadveien 44	22 032	0	0	0	0	22 032	0.0 %	100 %		29.0
Total Stavanger	108 075	7 603	2 625	7 763	3 700	129 766	0.0 %	84 %	6.5	146.1
BERGEN										
Kokstadveien 23	8 600	0	0	0	13 466	22 066	0.0 %	50 %		17.3
Total Bergen	8 600	0	0	0	13 466	22 066	0.0 %	50 %	4.0	17.3
GROSS TOTAL	521 901	40 709	40 981	103 129	55 457	762 177	0.7 %	95 %	6.7	1 156.9