



Results 1st Quarter 2007

4 May 2007

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Contents

- **Highlights 1st Quarter**
- **Results 1st Quarter**
- **Portfolio overview**
- **Going forward**
 - Organisation
 - Value drivers
 - The Norwegian Commercial Property market
 - M&A
 - Financing
 - Shareholder structure
- **Summary**
- **Appendix**
 - Details property portfolio

Highlights – 1st Quarter

- **Solid financial results in 1th quarter**
 - Rental income of NOK 248.6 million
 - Profit before tax NOK 345.4 million
 - Pre tax return on equity of 24.0% (annualised return on average book equity)
- **Continued positive commercial property markets in Oslo, Stavanger and Bergen**
 - Oslo office market outperforms rest of Europe
 - Demand high and vacancy decreasing, rents increasing rapidly in attractive areas
- **M&A activities**
 - Completed Nydalen transaction
 - Equity issue to prepare for futher growth
- **Reduced margins on interest bearing debt from 76 to 60 basis points**
- **Dividend of NOK 2.50 proposed to the General Assembly in May**

Results – 1st Quarter 2007

| NOK million | Q1 2007 | Q4 2006 | Full year 2006 |
|---|--------------|--------------|-------------------|
| Gross rental income 1) | 248.6 | 202.5 | 414.8 |
| Maintenance and property related cost | -14.1 | -11.0 | -20.2 |
| Group expenses | -16.0 | -20.9 | -42.8 |
| Operating result before value adjustment | 218.5 | 170.6 | 351.7 |
| Value adjustment investment property | 227.4 | 393.2 | 393.2 |
| Operating result | 446.0 | 563.8 | 745.0 |
| Net financial items excluding derivatives 2) | -158.6 | -147.7 | -282.2 |
| Change in market value derivatives | 58.0 | 106.3 | 76.7 |
| Profit before tax | 345.4 | 522.4 | 539.5 |
| Income tax | -96.7 | -143.8 | -148.6 |
| Profit after tax | 248.7 | 378.6 | 390.9 |
| Earnings per share (NOK) | 2.52 | 4.43 | 5.14 |

1) Gross rental income does not include Aker Hus payments and rental guarantees in Q1 with NOK 22.6 million (NOK 27 million in Q4)

2) Net financial items in Q1 include Aker Hus expenses and expensing of previously accrued establishment fees totalling NOK 12.9 million (NOK 15 million in Q4)

Balance sheet – 1st Quarter 2007

| NOK million | 31.03.2007 | 31.12.2006 | 30.09.2006 |
|--|-------------------|-------------------|-------------------|
| Investment properties | 16 359.9 | 13 919.6 | 13 151.0 |
| Development properties (Aker Hus) | 1 242.9 | 1 150.8 | 0.0 |
| Cash and cash equivalents (including equity issue) | 1 345.1 | 1 252.5 | 422.1 |
| Equity | 6 115.2 | 5 373.2 | 3 518.7 |
| Interest bearing debt | 12 751.4 | 10 977.6 | 9 846.6 |
| Deferred tax | 212.3 | 119.6 | -60.9 |
| Net other items | -131.0 | -147.5 | 268.7 |
| Equity ratio | 31.3 % | 31.8 % | 25.6 % |
| Net asset value per share (NOK), not adjusted for deferred tax | 57.54 | 54.09 | 49.21 |

| Return on equity | Q1 | Q4 | 2006 |
|-------------------------------------|-----------|-----------|-------------|
| Annualised pre tax return on equity | 24.0 % | 47.0 % | 35.8 % |

Property valuation – 31 March 2007

- **Total property value of portfolio including Aker Hus (fully developed) and was NOK 18.237 million.**
- **Full external valuation by DTZ Realkapital**
 - Same principles applied as of 31 December 2006
 - Individual revisions of estimated market rents, average adjustment 4%
 - Upward adjustment of discount rates based on interest rate movements
 - Average market rent per sqm in DTZ-valuation NOK 1 520 per sqm (versus actual NOK 1 460)

| Property portfolio, DTZ valuation | 31.03.2007 | 31.12.2007 | % change |
|---|-------------------|-------------------|-----------------|
| Total value of all properties | 18 237.3 | 18 056.7 | 1.0 % |
| Aker Hus (fully developed), development property | 1 512.8 | 1 512.4 | 0.0 % |
| Investment properties, total value | 16 724.5 | 16 544.3 | 1.1 % |
| IFN-portfolio (acquired as of January 1, 2007) 1) | | -2 368.9 | |
| Adjustment for tax and other | -364.6 | -255.8 | |
| Investment properties, book value | 16 359.9 | 13 919.6 | |

1) Total consideration after tax adjustment but including expenses for IFN was NOK 2 205.3 million

Property valuation – 31 March 2007

- tax and sensitivity to key parameters

■ Tax

- Tax compensation at purchase accounted as reduction of book value
- 28% deferred tax accounted for on value adjustment investment property

| Accounted tax liabilities on properties | 31.12.2006 |
|---|-------------------|
| Tax compensation at purchase (reduction property value) | 357.5 |
| Deferred tax liability, 28% of value adjustment | 173.8 |
| = Booked tax liability as of 31.03.2007 | 531.3 |
| = Booked tax liability per share as of 31.03.2007 | 5.04 |

Property tax value

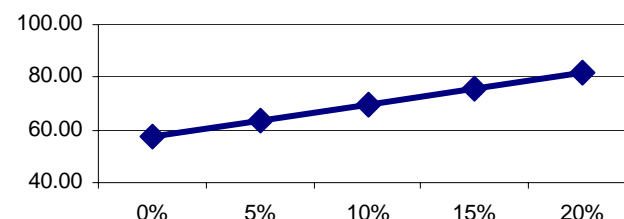
10 511.2

■ Sensitivity to changes in key parameters

| | Change | Impact portfolio value | Impact NAV per share *) |
|----------------|--------------------|-------------------------------|--------------------------------|
| Inflation 2007 | +1%-point to 1.82% | 158.3 | 1.50 |
| Inflation 2008 | 1%-point to 3.10% | 135.2 | 1.28 |
| Market rent | +10% | 1 293.0 | 12.26 |
| Interest rate | +0.25%-point | -361.9 | -3.43 |

*) Pre tax Net Asset Value change per share

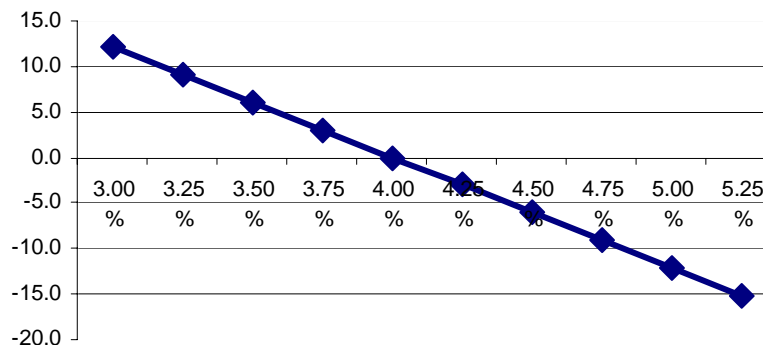
Change in NAV when market rents are increasing (*)



Financing - Key numbers

| Interest bearing debt and hedging | 31.03.2007 | 31.12.2006 | 30.09.2006 |
|-------------------------------------|------------|------------|------------|
| Total interest bearing debt | 12 751 | 10 978 | 9 896 |
| - of which hedged | 10 189 | 9 936 | 8 027 |
| Hedging ratio (%) | 80 % | 91 % | 81 % |
| Qualifying for hedge accounting | 5 386 | 5 750 | 5 000 |
| Average remaining duration, hedging | 5.9 | 6.2 | 6.6 |
| Average interest | 5.04 % | 5.16 % | 5.14 % |
| Average margin | 0.60 % | 0.76 % | 0.80 % |
| Average remaining duration, loan | 6.1 | 7.0 | 6.7 |

Effect on P&L from changes in short term interest



5 years swap market quotation:

| | |
|--------------|-------|
| September 30 | 4,40% |
| December 31 | 5,02% |
| March 31 | 5,17% |

Based on hedging status as of March 31, and current net interest bearing debt position

Norwegian Property's AAA properties

- **Norwegian Property is a unique Nordic investment case with high quality properties in Norway**
- **Prime market**
 - Norway's economy has very strong growth prospects and we see a significant upside potential in rent levels
- **Prime properties**
 - Our properties have a very high technical standard
- **Prime locations**
 - Mainly Oslo/CBD and Stavanger
- **Prime tenants**
 - Solid blue chip companies and governmental tenants
- **Prime lease contracts**
 - Average duration of approximately seven years



Overview of portfolio



2007 E

Portfolio

| | |
|-----------------------------------|---------|
| Number of properties | 55 |
| Number of sqm | 730 257 |
| Average size per property (sqm) | 13 277 |
| Average value per sqm (NOK) | 24 974 |
| Average value per property (mnok) | 332 |
| Average rent per gross sqm | 1 473 |

Valuation (NOK million)

| | |
|---------------------|---------|
| Market value | 18 237 |
| Gross rent | 1 067.9 |
| Opex | 60.5 |
| Net rent | 1 007.4 |
| Gross yield (2007e) | 5.9 % |
| Net yield (2007e) | 5.5 % |

| | |
|-----------------------|-------|
| Duration (years) | 7.3 |
| CPI adjustment (2007) | 94 % |
| Vacancy (rent) | 0.9 % |

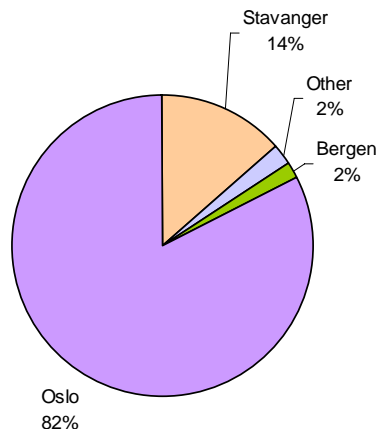
* Including Aker Hus fully developed, as of 31 March 2007



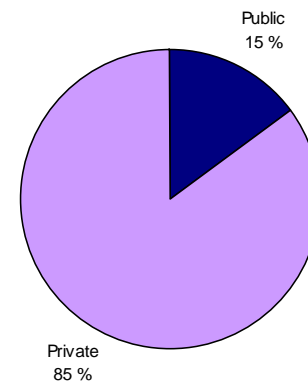
Norwegian Property

– Portfolio characteristics

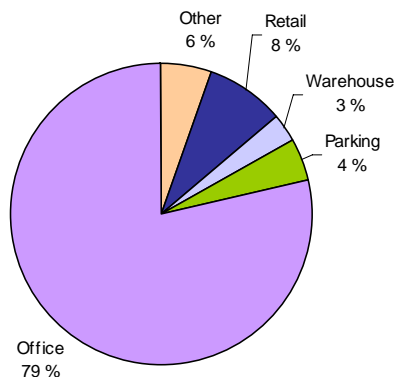
Geographic focus* – actual



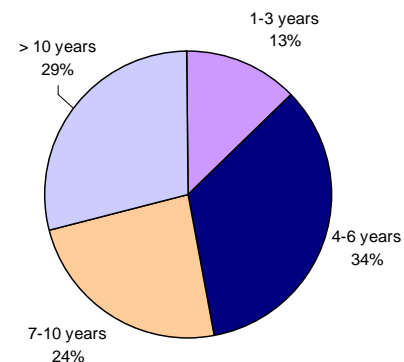
Tenant mix** – actual



Property mix** – actual



Lease duration mix (Y)*** – actual



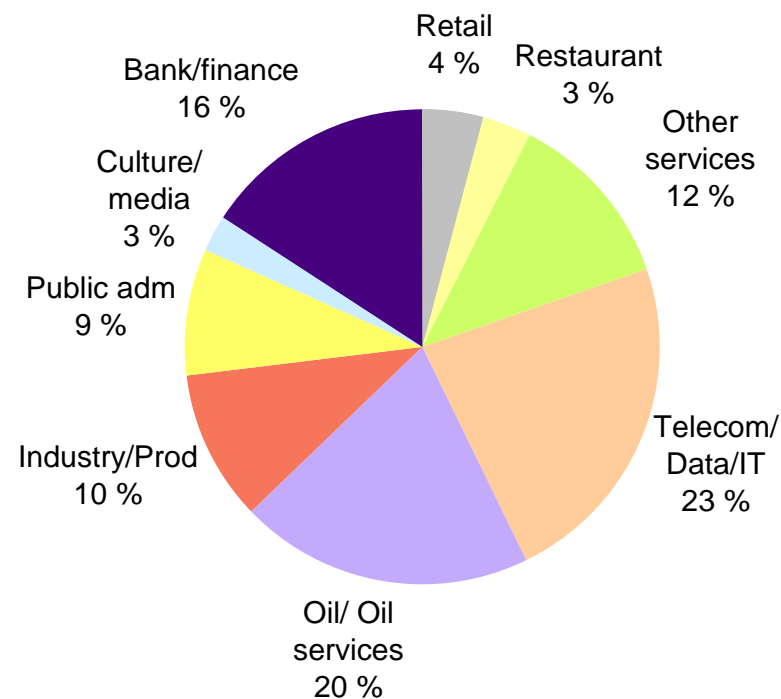
*By Value **By rent ***Contractual rent

Solid tenants

25 largest tenants

| | Tenant | Contract rent 2007 E | Duration years |
|---------------------------------|-------------------------------|-------------------------|-------------------|
| 1 | Aker ASA/Aker Kværner ASA | 77.9 | 7.3 % |
| 2 | EDB Business Partner ASA | 75.6 | 7.1 % |
| 3 | Nordea | 43.8 | 4.1 % |
| 4 | SAS | 40.3 | 3.8 % |
| 5 | If Skadeforsikring | 38.5 | 3.6 % |
| 6 | Statoil | 34.9 | 3.3 % |
| 7 | Total E&P | 29.0 | 2.7 % |
| 8 | Telenor | 26.2 | 2.5 % |
| 9 | Get (UPC) | 26.2 | 2.5 % |
| 10 | Leif Høgh & Co AS | 25.3 | 2.4 % |
| 11 | Aker Kværner Offshore Partner | 22.7 | 2.1 % |
| 12 | Netcom AS (Tele 2) | 22.6 | 2.1 % |
| 13 | Astrup Fearnley | 22.4 | 2.1 % |
| 14 | Skanska Norge AS | 21.1 | 2.0 % |
| 15 | Rikshospitalet | 20.3 | 1.9 % |
| 16 | Fokus Bank | 19.8 | 1.9 % |
| 17 | Hafslund ASA | 18.1 | 1.7 % |
| 18 | GlaxoSmithKlein | 17.8 | 1.7 % |
| 19 | Ementor Norge AS | 17.7 | 1.7 % |
| 20 | Nera ASA | 17.3 | 1.6 % |
| 21 | Oslo Sporveier | 17.0 | 1.6 % |
| 22 | Simonsen Arkitektfirma DA | 16.9 | 1.6 % |
| 23 | Arbeidsdirektoratet | 15.4 | 1.4 % |
| 24 | TDC Song AS | 15.0 | 1.4 % |
| 25 | TietoEnator | 12.5 | 1.2 % |
| TOTAL 25 LARGEST TENANTS | | 694.5 | 65.0 % |
| Other tenants | | 373.3 | 35.0 % |
| TOTAL ALL TENANTS | | 1 067.9 | 100.0 % |

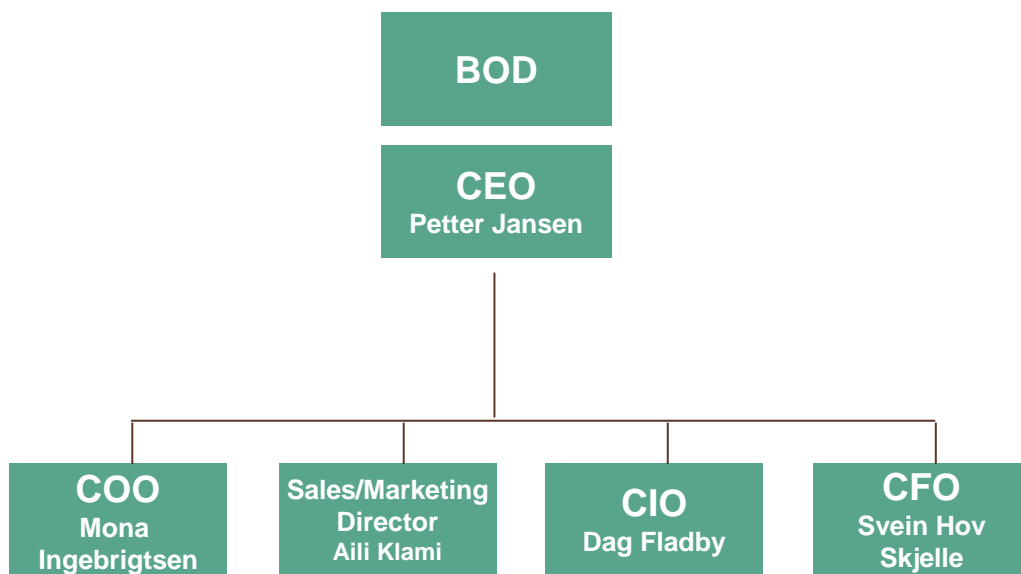
Tenants by line of business



* Run rate as of March 31

Organisation

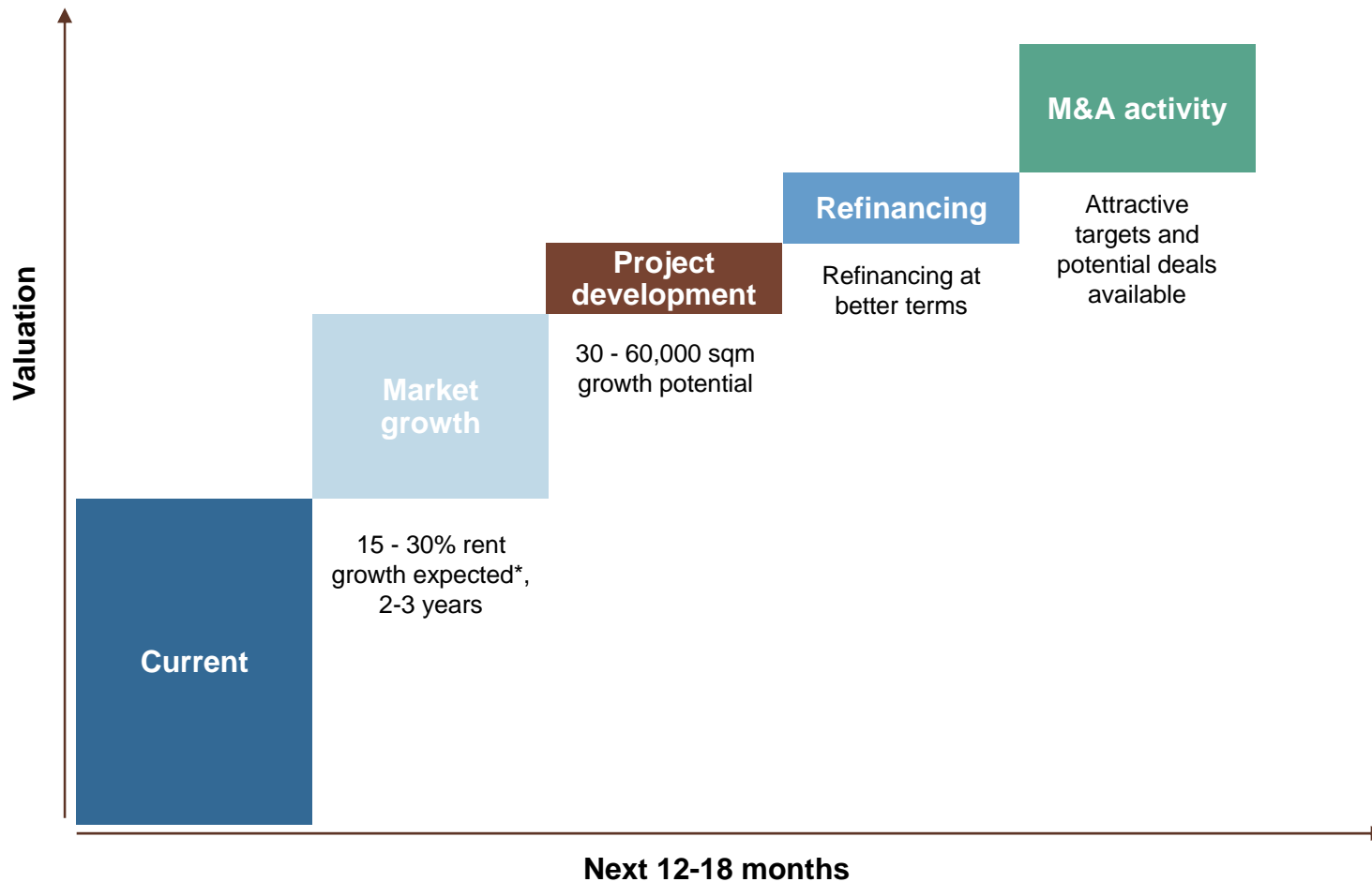
Organisation overview



Key issues organisation

- **A strong and competent board**
- **Complete organisation in 2007**
 - A total of 15-20 employees expected to be in place during 2007
 - Several functions to be filled
- **Facility management**
 - Currently outsourced to 7 different partners
 - Bid in process in order to reduce number of partners, reduce cost and improve service

Four main value drivers



*Based on estimated market rents 2007 and further according to market reports Union Næringsmegling, DnBNOR Næringsmegling, Akershus Eiendom.

Norwegian Commercial Property Market

- **Norwegian economy**
 - Strong GDP growth
 - Main land GDP above 4% for the fourth consecutive year ?
 - Increased workforce
 - Reduced unemployment
 - Imported workforce
- **Oslo office rental market outperformed rest of Europe in 2006 according to Jones Lang LaSalle ¹⁾**
- **Oslo prime quality (top)**
 - Q3-2006 NOK 2 700 per sqm ²⁾
 - Q1-2007 NOK 3 500 per sqm ²⁾
 - Q2-2007 NOK 4 200 per sqm ²⁾



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3 May 2007

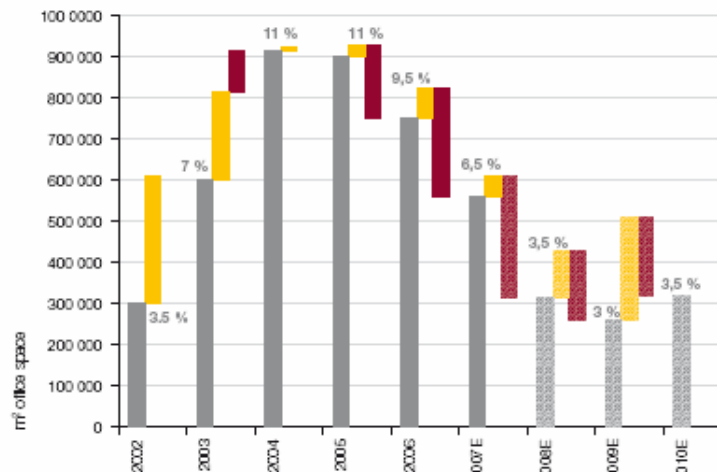
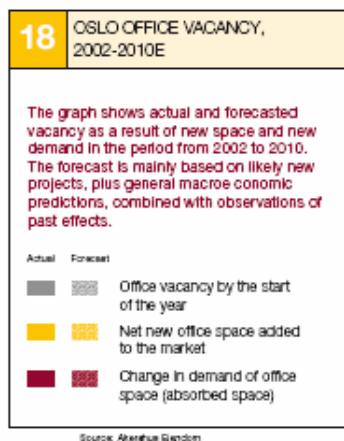
1) Jones Lang LaSalle – Nordic City Report Spring 2007

2) H1-2006 – offices at Tjuvholmen, Q1-2007 offices in the Index building

Q2-2007 offices in Haakon VII's gate (NOK 4 500 including VAT adjustments)

Norwegian Commercial Property Market

- **Oslo - Overall vacancy expected to drop to around 3% - 3.5% in 2008 to 2010**
 - Demand
 - Increased employment and expected growth (increase space per employee)
 - Relocation patterns – population in Oslo increasing
 - Limited supply of offices
 - Few ongoing projects and limited building on speculation
 - Delay on some major projects due to slow Master Plan processes (Bjørvika)
 - Rapid increasing building cost, limited construction capacity
 - Strong rental increase in Q1, highest growth in CBD, Skøyen, Nydalen and corridor to Fornebu.



Norwegian commercial property market

- **Stavanger**
 - Vacancy in line with CBD in Oslo
 - Strong rental development
- **Bergen**
 - Reduced vacancy and increasing rents
- **Property transactions**
 - Significant number of projects in markets
 - Yields maintained at good levels beginning 2007

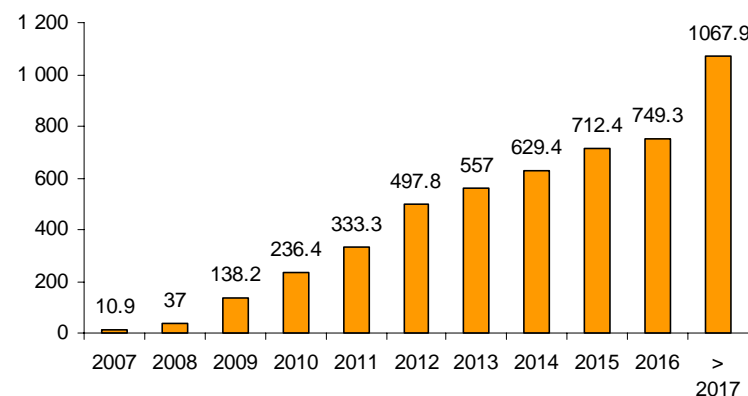
Low vacancy and limited supply will drive rental prices for another two to four years

**Sources: Eiendomsspar, Akershus Eiendom, DnB Nor Næringsmegling and Enskilda Markets*

Norwegian Property Prime contracts - and upside rent potential

- **The average length of the lease contracts is currently 7.3 years**
 - NOK 236 million up for renegotiation over next 4 years
- **The lease contracts are automatically adjusted according to the CPI annually**
 - Weighted average of 94% adjustment on total portfolio)
 - CPI adjustment for 2006/2007 was 2.67%
- **Current focus**
 - Renegotiation of contracts due in 2007, 2008 and 2009
 - Tenants with changing needs (expansion, relocation etc.)
 - Development potential

Accumulated renegotiation potential (2007 rents)



M&A

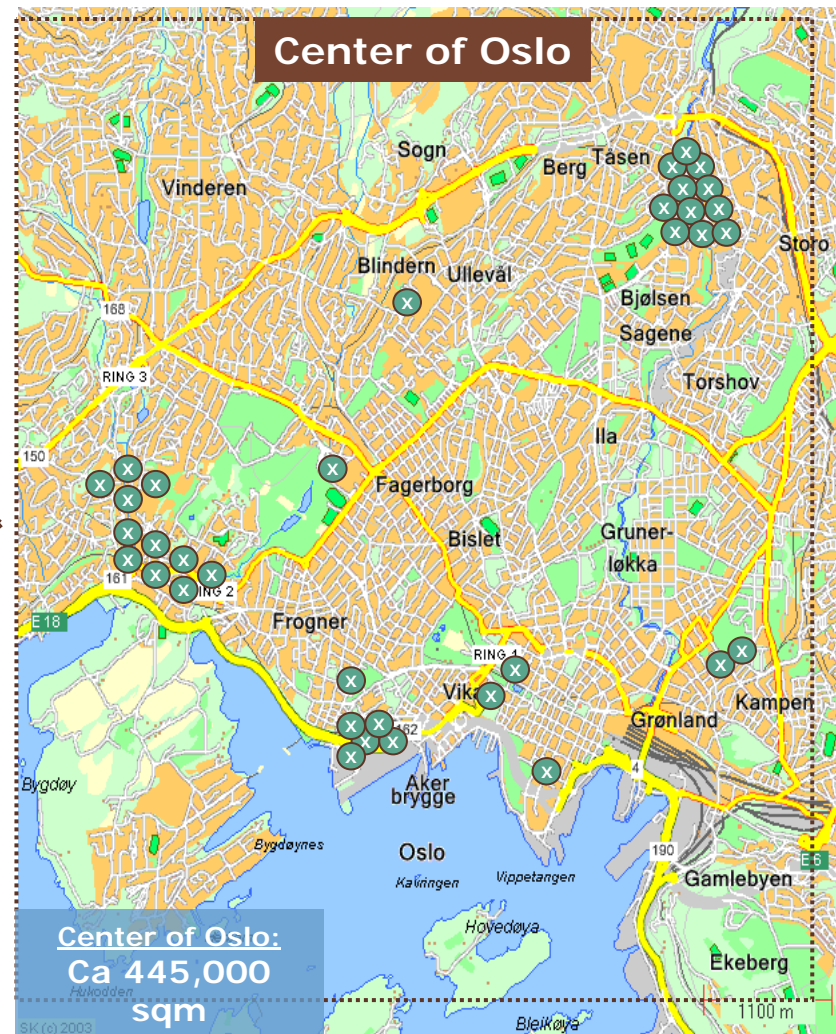
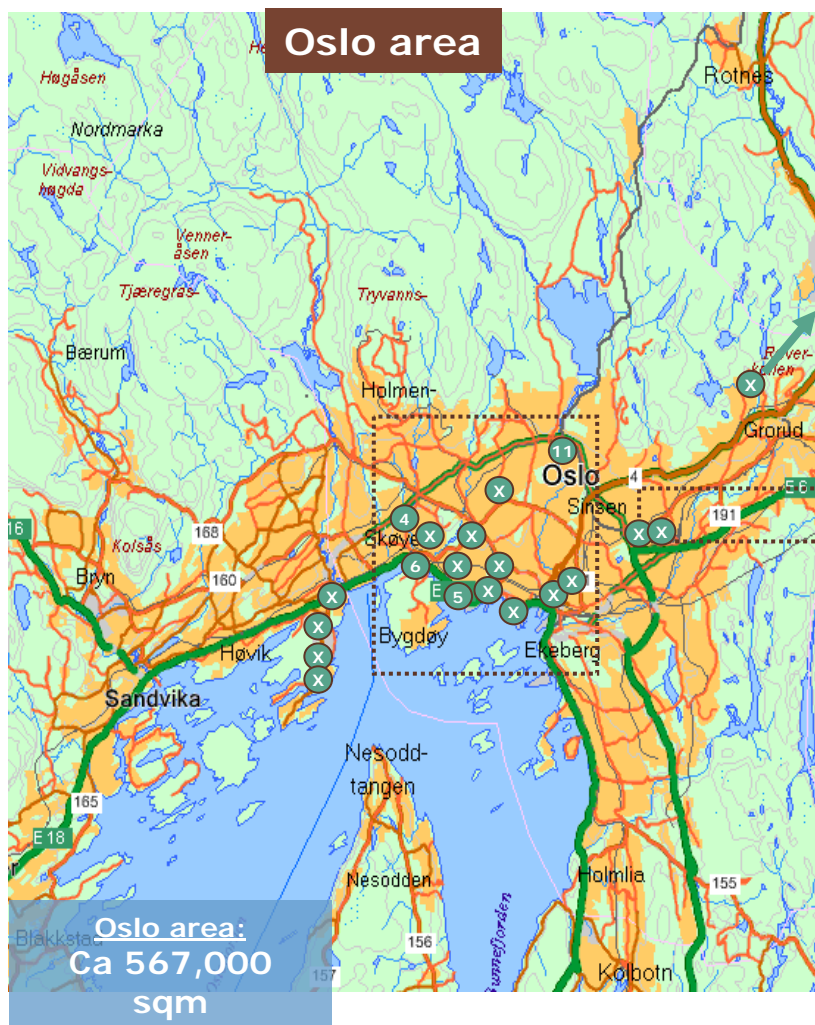
- Main focus

- Priorities
 - Preferably off market and larger portfolios
 - Evaluating portfolios totalling NOK 10 – 15 billions
 - New investments must meet investment requirements
 - Geography and quality
 - Financial requirements based on current interest rates
 - Evaluating structural transactions

- Trends in market
 - Many possible transactions in the market
 - High competition on small and medium sized deals (yield pressure)
 - Tendencies to transaction pricing differentiating between cash flow properties and properties with reversionary potential

Norwegian Property

- Centrally located properties in the Oslo area



* Including Drammensveien 144 and Industrifinans properties

Financing

■ Achievements Q1

- Issued NOK 1,5 billion in bonds
- Restructured syndicated facility in preparation for further refinancing
- Current average margin 60 bp (down from 76 bp)
- Current amortisation 1.5% p.a. (down from 1.8%)

| Average interest expense, 31 March 2007 | Fixed | Floating |
|--|---------------|-----------------|
| Share of total debt | 80 % | 20 % |
| Current interest rate | 4.39 % | 4.00 % |
| Average margin | 0.62 % | 0.62 % |
| Average initial cost | 0.10 % | 0.10 % |
| TOTAL | 5.11 % | 4.72 % |
| Average interest for total portfolio | 5.04 % | |

■ Continual ambitions to improve structure and terms

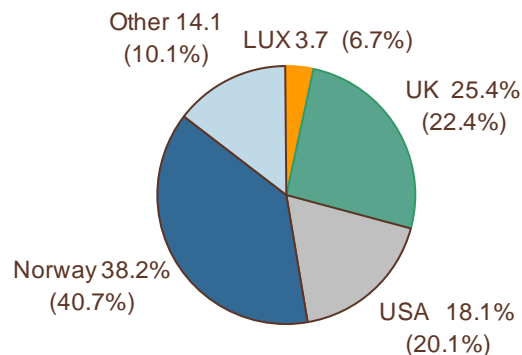
Broad shareholder base

- liquid trading on Oslo Stock Exchange

Key share details

- **No. of shares outstanding: 105.5m**
- **Last traded share price: NOK 76**
- **No. of shareholders: 884**
 - Norwegian: 706
 - Non-Norwegian: 178
- **Trading volume (YTD 2007 – Apr 24)**
 - Total no of trades: 6 115
 - Total shares traded: 156.3m

Shareholder distribution by domicile



Source: VPS

20 largest shareholders*

| Largest shareholders | Country | % stake |
|--|---------|----------------|
| A WILHELMTSEN CAPITAL ANLEGGSMIDLER | NOR | 11.5 % |
| STATE STREET BANK AN A/C CLIENT OMNIBUS D | USA | 8.2 % |
| CREDIT SUISSE SECURI (EUROPE) LTD./FIRMS | GBR | 6.0 % |
| FRAM REALINVEST AS | NOR | 3.8 % |
| FRAM HOLDING AS | NOR | 3.8 % |
| VITAL FORSIKRING ASA OMLØPSMIDLER | NOR | 3.4 % |
| BANK OF NEW YORK, BR S/A ALPINE INTL REAL | USA | 3.4 % |
| AWECO INVEST AS ATT: JOSTEIN DEVOLD | NOR | 2.7 % |
| MELLON BANK AS AGENT MELLON BANK NA A/C MELLON ABN 15 OM | USA | 2.6 % |
| BANK OF NEW YORK, BR S/A BNY GCM CLIENT A | GBR | 2.6 % |
| FORTIS BANK LUXEMBOU S/A OPCVM | LUX | 2.4 % |
| MORGAN STANLEY AND C CLIENT EQUITY ACCOUN | GBR | 2.4 % |
| BNP PARIBAS SEC. SER UK RESIDENTS | GBR | 1.7 % |
| OPPLYSNINGSVESENETS FOND | NOR | 1.6 % |
| LANI DEVELOPMENT AS | NOR | 1.4 % |
| CATER ALLEN INTERNATIONAL | GBR | 1.4 % |
| MORGAN STANLEY & CO. | GBR | 1.4 % |
| JPMORGAN CHASE BANK CLIENTS TREATY ACCOU | GBR | 1.4 % |
| MELLON BANK AS AGENT MELLON BANK NA A/C MELLON NOMINEE 1 | USA | 1.3 % |
| BANK OF NEW YORK, BR S/A NATIXIS | GUM | 1.2 % |
| OTHER SHAREHOLDERS | | 36.0 % |
| TOTAL | | 100.0 % |

Summary

- Attractively positioned in a prime property market

- **Norwegian Property is a prime real estate investment play in a strong Norwegian market in the years to come**
- **Norwegian Property offers unique exposure to high quality real estate in mainly Oslo/CBD and Stavanger**
- **Management focus going forward**
 - Exploit the expected and realised rental growth
 - 30-60,000 sqm. expansion potential in existing portfolio
 - Continue refinancing at improved terms
 - Evaluate attractive M&A possibilities
 - Cost reduction initiative for Facility Management
- **Norwegian Property targets attractive returns to investors**
 - Attractive return on equity
 - Attractive dividend yield
 - Liquid share



Questions ?

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Property overview – page 1

| Property | PROPERTY FACTS | | | | | | RENT FACTS | | | |
|--|-------------------|-----------------------------|----------------|-------------------|---------------|----------------|----------------|--------------|----------------------|---------------------------|
| | Space split (sqm) | | | | | | Vac- ancy % | CPI | Duration 31.03.07 | Runrate pr 31.03.07 |
| | Offices | Retail / Rest- aurant | Ware- house | Indoor parking | Other | Total sqm | | | | |
| OSLO/AKERSHUS | | | | | | | | | | 494.1 |
| CBD | | | | | | | | | | |
| Aker Brygge - total | 30 470 | 21 887 | 3 024 | 2 061 | 491 | 57 933 | 0.0 % | 95 % | 3.7 | 149.4 |
| Drammensveien 60 | 8 593 | 797 | 1 483 | | | 10 873 | 0.0 % | 100 % | 8.4 | 19.5 |
| Grev Wedels plass 9 | 16 405 | 0 | 83 | 5 589 | 5 232 | 27 309 | 0.0 % | 100 % | 7.9 | 43.9 |
| Ibsenkvartalet (C.J. Hambros plass 2) | 31 750 | 1 592 | 3 392 | | 857 | 37 591 | 1.5 % | 100 % | 7.5 | 64.8 |
| Stortingsgaten 6 (100%) | 4 709 | 726 | 244 | 560 | | 6 239 | 0.0 % | 100 % | 5.7 | 20.3 |
| Total CBD | 91 927 | 25 002 | 8 226 | 8 210 | 6 580 | 139 945 | 0.4 % | 98 % | 5.6 | 297.9 |
| Skøyen | | | | | | | | | | |
| Drammensveien 134 - building 2-5 | 19 866 | 0 | 3 194 | 5 432 | | 28 492 | 1.2 % | 75 % | 3.6 | 39.8 |
| Drammensveien 134 - building 1 and 6 | 14 452 | 1 489 | 1 779 | 4 009 | | 21 729 | 0.0 % | 100 % | 10.4 | 39.5 |
| Drammensveien 144 | 9 150 | 0 | 148 | 1 450 | 107 | 10 855 | 0.0 % | 100 % | 11.8 | 18.0 |
| Drammensveien 149 | 10 396 | 0 | 2 081 | 4 006 | | 16 483 | 10.9 % | 100 % | 4.5 | 23.3 |
| Hovfaret 11 | 4 377 | 0 | 569 | | 696 | 5 642 | 0.0 % | 100 % | 11.9 | 10.6 |
| Nedre Skøyen vei 24 | 3 630 | 0 | 1 215 | | | 4 845 | 0.0 % | 100 % | 11.9 | 8.6 |
| Nedre Skøyen vei 26 a-e | 11 444 | 0 | 696 | 398 | 5 084 | 17 622 | 0.0 % | 100 % | 11.9 | 34.0 |
| Nedre Skøyen vei 26 f | 8 767 | 0 | | 4 235 | 497 | 13 499 | 0.0 % | 100 % | 11.9 | 22.4 |
| Total Skøyen | 82 082 | 1 489 | 9 682 | 19 530 | 6 383 | 119 166 | 1.6 % | 93 % | 9.0 | 196.2 |
| Oslo West/Lysaker/Fornebu | | | | | | | | | | |
| Aker Hus (Snarøyveien) | 40 254 | 0 | | 18 089 | | 58 343 | 0.0 % | 100 % | 11.9 | 77.9 |
| Forskningsveien 2 (100%) | 19 902 | 0 | | 4 106 | | 24 008 | 0.0 % | 100 % | 12.4 | 38.1 |
| Lysaker Torg 35 | 14 422 | 0 | 412 | 7 100 | | 21 934 | 0.0 % | 100 % | 5.6 | 38.5 |
| Magnus Poulssons vei 7 | 5 357 | 0 | | 1 861 | | 7 218 | 0.0 % | 100 % | 8.3 | 9.8 |
| Middelthunsgate 17 | 26 847 | 0 | 3 473 | 3 000 | | 33 320 | 0.0 % | 100 % | 6.8 | 43.8 |
| Oksenøyveien 3 | 10 200 | 0 | | 2 700 | | 12 900 | 0.0 % | 100 % | 5.3 | 16.5 |
| Total Oslo West/Lysaker/Fornebu | 116 982 | 0 | 3 885 | 36 856 | 0 | 157 723 | 0.0 % | 100 % | 9.3 | 224.6 |
| Nydalen | | | | | | | | | | |
| Gjerdrums vei 8 | 8 158 | 0 | 109 | 2 389 | | 10 656 | 4.7 % | 96 % | 5.0 | 11.6 |
| Gjerdrums vei 10 D | 2 052 | 0 | | | | 2 052 | 0.0 % | 97 % | 7.1 | 2.8 |
| Gjerdrums vei 14 | 634 | 0 | 812 | | | 1 446 | 0.0 % | 100 % | 2.9 | 1.4 |
| Gjerdrums vei 16 | 4 224 | 0 | 757 | 3 172 | | 8 153 | 0.0 % | 96 % | 5.0 | 7.0 |
| Gjerdrums vei 17 | 803 | 0 | | | | 803 | 0.0 % | 100 % | 5.9 | 1.3 |
| Gullhaug Torg 3 | 7 868 | 0 | | | | 7 868 | 0.0 % | 40 % | 6.8 | 9.4 |
| Gullhaugveien 9-13 | 23 682 | 0 | 7 047 | 12 628 | | 43 357 | 8.2 % | 99 % | 4.5 | 41.2 |
| Maridalsveien 323 | 11 646 | 0 | 2 600 | 5 573 | 1 096 | 20 915 | 5.8 % | 100 % | 4.2 | 26.2 |
| Nydalsveien 15 | 3 001 | 750 | 85 | | | 3 836 | 0.0 % | 100 % | 10.4 | 5.9 |
| Nydalsveien 17 | | 1 560 | | | | 1 560 | 0.0 % | 100 % | 18.2 | 3.4 |
| Sandakerveien 130 | 6 520 | 0 | | 3 560 | | 10 080 | 0.0 % | 100 % | 4.2 | 14.7 |
| Total Nydalen | 68 588 | 2 310 | 11 410 | 27 322 | 1 096 | 110 726 | 4.2 % | 95 % | 5.4 | 124.8 |
| Oslo North/East | | | | | | | | | | |
| Kolstadgaten 1 | 5 479 | 0 | | | | 5 479 | 0.0 % | 75 % | 3.4 | 8.6 |
| Oslo Airport Gardermoen | | 0 | | | 20 976 | 20 976 | 0.0 % | 100 % | 12.8 | 23.8 |
| Økernveien 9 | 8 816 | 1 700 | | 2 245 | | 12 761 | 0.0 % | 100 % | 8.2 | 17.0 |
| Østre Aker vei 20 | 6 163 | 0 | 666 | 1 203 | | 8 186 | 0.0 % | 75 % | 2.0 | 8.0 |
| Østre Aker vei 22 | 2 339 | 0 | 1 637 | | | 3 976 | 2.7 % | 92 % | 2.8 | 4.1 |
| Total Oslo North / East | 22 797 | 1 700 | 2 303 | 3 448 | 20 976 | 51 378 | 0.3 % | 93 % | 8.1 | 61.5 |
| TOTAL OSLO / AKERSHUS | 382 376 | 30 501 | 35 506 | 95 366 | 35 035 | 578 938 | 1.2 % | 97 % | 7.4 | 905.0 |

Property overview – page 2

| Property | PROPERTY FACTS | | | | | | RENT FACTS | | | |
|----------------------------|-------------------|-----------------------------|----------------|-------------------|--------|--------------|----------------|-------|----------------------|---------------------------|
| | Space split (sqm) | | | | | | Vac- ancy % | CPI | Duration 31.03.07 | Runrate pr 31.03.07 |
| | Offices | Retail / Rest- aurant | Ware- house | Indoor parking | Other | Total sqm | | | | |
| STAVANGER | | | | | | | | | | |
| CBD | | | | | | | | | | |
| Badehusgaten 33-39 | 12 973 | 0 | 2 540 | 2 315 | 3 700 | 21 528 | 0.0 % | 70 % | 2.7 | 22.7 |
| Nedre Holmegate 30-34 | 3 076 | 1 023 | 85 | 1 173 | | 5 357 | 0.0 % | 100 % | 5.6 | 4.6 |
| Forus/Airport | | | | | | | | | | |
| Forusbeen 35 | 17 674 | 0 | | 3 750 | | 21 424 | 0.0 % | 100 % | 8.5 | 25.9 |
| Grenseveien 19 | 5 390 | 0 | | | | 5 390 | 0.0 % | 53 % | 1.2 | 6.4 |
| Grenseveien 21 | 27 721 | 0 | | | | 27 721 | 0.0 % | 50 % | 5.2 | 29.1 |
| Maskinveien 32 | 4 561 | 0 | | 525 | | 5 086 | 0.0 % | 100 % | 5.9 | 5.1 |
| Strandsvingen 10 | 2 059 | 0 | | | | 2 059 | 0.0 % | 80 % | 7.1 | 2.9 |
| Svanholmen 2 | 2 883 | 6 580 | | | | 9 463 | 0.0 % | 100 % | 8.3 | 8.8 |
| Sandnes | | | | | | | | | | |
| Elvegaten 25 | 5 583 | 0 | | | | 5 583 | 0.0 % | 70 % | 3.8 | 7.7 |
| Mauritz Kartevolds plass 1 | 3 610 | 0 | | | | 3 610 | 0.0 % | 70 % | 12.8 | 3.3 |
| Stavanger - other | | | | | | | | | | |
| Finnestadveien 44 | 22 032 | 0 | | | | 22 032 | 0.0 % | 100 % | 10.8 | 29.0 |
| Total Stavanger | 107 562 | 7 603 | 2 625 | 7 763 | 3 700 | 129 253 | 0.0 % | 81 % | 6.7 | 145.5 |
| BERGEN | | | | | | | | | | |
| Kokstadveien 23 | 8 600 | 0 | | | 13 466 | 22 066 | 0.0 % | 50 % | 4.5 | 17.3 |
| Total Bergen | 8 600 | 0 | 0 | 0 | 13 466 | 22 066 | 0.0 % | 50 % | 4.5 | 17.3 |
| GROSS TOTAL | | | | | | | | | | |
| | 498 538 | 38 104 | 38 131 | 103 129 | 52 201 | 730 257 | 0.9 % | 94 % | 7.3 | 1 067.9 |