

Press Release

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Wihlborgs develops property with 1,500 jobs for OM

Wihlborgs Fastigheter AB has today acquired from OM AB the property Ladugårdsgårde 1:48, with the building known as Fordhuset, in Frihamnen in Stockholm. The purchase price is SEK 236m. At the same time, OM has signed a ten-year rental agreement with Wihlborgs, and will move into Fordhuset after conversion and extension work has been carried out.

Wihlborgs is starting the development of the property immediately, and the project, which comprises a total floor area of 34,000 sq.m., is expected to be completed during the fourth quarter of 2003. The building will accommodate a total of 1,500 jobs. The architect firm of Sandellsandberg has drawn the plans for the new office.

The total annual rental value is estimated at around SEK 75m, and the total project cost amounts to around SEK 850m, including the purchase price of SEK 236m.

"It is very gratifying that we have been entrusted with developing OM's new office building. The OM project substantially strengthens our project portfolio, now that two large projects in the Kranen area of Malmö have been completed," comments Erik Paulsson, CEO of Wihlborgs Fastigheter.

Wihlborgs Fastigheter AB (publ)

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Wihlborgs Fastigheter AB (publ) is one of the largest property companies in Sweden, with properties to a book value of SEK 21.9 billion. The property stock, which is concentrated on the Stockholm and Öresund regions, has a rental value on an annualised basis amounting to SEK 2.5 billion and lettable space of 2.7 million square metres. The company has

offices in Stockholm, Malmö, Copenhagen and Helsingborg. Wihlborgs shares are quoted on the O list of the Stockholm Stock Exchange.