



PRESS RELEASE FROM MANDAMUS FASTIGHETER AB (PUBL)

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MANDAMUS LEAVES VALDEMARSVIK

During August, Mandamus has disposed of its entire property stock in Valdemarsvik for SEK 38.5m, at a sale loss of SEK 10.6m. The stock sold comprised 10 residential properties containing 251 flats with a total rentable area of 18,196 m². This sale represents a shortfall of some SEK 11m in rental income, and around SEK 3.2m in net operating income (NOI). The deal is of a structural type and in line with Mandamus' strategy of concentrating its activities in a few growth areas. Since year-end 2001, Mandamus has entirely left five municipalities and now owns built-up sites in 31 municipalities.

To date this year, Mandamus has disposed of 21 properties with an aggregate rentable area of some 35,000 m², including 20,000 m² of residential and 15,000 m² of business premises. All these sales, with the sole exception of a commercial property in Huddinge, have related to properties outside Mandamus' defined growth areas. This year's property sales and acquisitions have raised the share of properties in growth areas to 70%, and the share of housing properties to 86%, of the company's property stock.

Comments from Mandamus' Managing Director, Anders Johansson

The sale in Valdemarsvik and other property sales implemented this year represent further concentration and focusing of Mandamus' property stock. Our targets for this process of stock focusing and concentration are for properties located in growth areas to make up 75% of book value, and residential properties to account for 90%. Now that we have almost fulfilled these objectives, we are focusing increasingly on further growth through acquisitions of housing properties in the growth areas.

Queries

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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 5,800m, yielding an annual rental income of just under SEK 900m.