



PRESS RELEASE

18 November 2002

Nordisk Renting sells Grand Hotel Saltsjöbaden to Helnan International Hotels

Nordisk Renting AB is in the process of selling the Grand Hotel Saltsjöbaden to the international hotel chain, Helnan International Hotels, founded by the Danish-Egyptian hotel magnate Enan Galaly. The sale will enter into force on 1 January 2003. Helnan International Hotels currently owns hotels in Denmark as well as in other parts of the world. The Grand Hotel Saltsjöbaden, a masterpiece inspired by the Monte Carlo architectural style of the period, was built in 1892 by K A Wallenberg, Swedish banker and politician and has become famous internationally for the "Spirit of Saltsjöbaden".

"As operator of a number of historic hotels around the world, I appreciate the important role this hotel has played in Swedish history," says Enan Galaly, President and owner of Helnan International Hotels. "With my Egyptian origins I value historical traditions as represented by the Grand Hotel Saltsjöbaden. I have lived most of my life in Denmark and as a Scandinavian I will be looking to identify the historical soul of the hotel which will be developed and encouraged. My objective is to continue local traditions via Swedish management."

Radisson SAS is currently operating the hotel through a management agreement and Helnan International Hotels is holding discussions on a new franchise agreement with Radisson SAS.

"At this point in time, as we sell the historic Grand Hotel Saltsjöbaden we are convinced that the new owner will continue positive development of the existing hotel business" says Ulf Roseen, Deputy CEO of Nordisk Renting.

After this sale, Nordisk Renting still retains ownership of three hotels using Radisson SAS as hotel operator, Radisson SAS Royal Viking Hotel in Stockholm, Radisson SAS Scandinavia Hotel in Gothenburg and Radisson SAS Hotel Basel in Switzerland.

For further information, please contact:

Ulf Roseen, Deputy CEO Nordisk Renting AB, Tel. + 46 8 670 98 00 or + 46 70 587 26 70

Enan Galaly, President and owner of Helnan International Hotels, Tel. + 46 0709- 31 86 85

Nordisk Renting är ett specialiserat fastighetsbolag inriktat på långa och strategiska fastighets-samarbeten med ekonomiskt starka företag och offentliga parter. Nordisk Renting äger fastigheter i Sverige, Finland, Norge, Schweiz och England för cirka 16 miljarder kronor. Nordisk Renting ägs av Nordea (40%), 3i (35%) och 6:e AP-fonden (25%).