



PRESS RELEASE FROM MANDAMUS FASTIGHETER AB (PUBL)

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MANDAMUS SELLS TWO SMALL HOUSING PROPERTIES

During December 2002, Mandamus sold two minor residential properties in Malmö for a total of SEK 11m. These disposals yielded sale profits of SEK 2m.

Altogether, in the course of the year, Mandamus sold 23 properties with an aggregate rentable area of some 36,700 m², including 21,700 m² of residential floor space and 15,000 m² of business premises. Sale proceeds from all the disposals implemented during 2002 amounted to SEK 126m, and there was a net sale loss of SEK –6m. The year's property sales mean that Mandamus has now entirely ceased its operations in another five municipalities: Enköping, Falkenberg, Gävle, Landskrona and Valdemarsvik.

Comments from Mandamus' Acting Managing Director, Anders Silverbåge

The sale of these two residential properties, altogether containing only 40 flats, was promoted by management considerations. Small housing properties normally lend themselves better to private management, and do not allow adequate administrative efficiency in a major company like Mandamus.

The property sales during the past year are part of Mandamus' strategy of concentrating the property stock on housing properties in growth areas. With the sales implemented during 2002, the proportion of properties in growth areas is now 70% of the whole stock, while the share of residential properties is 86%.

Queries

Please address any queries to Mandamus' Acting Managing Director, Anders Silverbåge, on phone +46-8-566 13000 or e-mail anders.silverbåge@mandamus.se, or Deputy MD Bengt Evaldsson on phone +46-8-566 13000 or e-mail bengt.evaldsson@mandamus.se.

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, on a long-term basis. Mandamus owns properties with a book value of around SEK 5,800m, yielding an annual rental income of some SEK 900m.