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Drott sells two residential properties in Stockholm for a gain of SEK 24 million

Drott has sold the residential properties Karl XV:s port 5+6 in the Östermalm section of Stockholm for a total of SEK 62 million. The price exceeds by 20 percent the independently appraised value of the properties and represents a direct yield of 2.8 percent.

The capital gain of SEK 24 million before tax will accrue in the second quarter of 2003.

The properties have total rentable space of 3,072 square meters (excluding belowground space) – of which 2,820 sq. m. is residential space – and are in need of extensive renovations.

The buyers are tenant-owners' associations. Closing is scheduled for May 21, 2003.

Drott AB (publ)

For further information, please contact President Anders Böös at +46 8 769 30 10

Disclosure: Drott is a member of one of the tenant-owners' associations and, following the sale, owns an apartment in which Claes Linné, Drott's Vice President, lives. Two appraisers have independently valued the apartment in question, and Mr. Linné has the right to purchase the apartment from Drott at a price corresponding to the higher of the two appraised values.

