



PRESS RELEASE FROM MANDAMUS FASTIGHETER AB (PUBL)

Solna, 28 May 2003

DECLARATION OF INTENT REGARDING SALE OF KARLSTAD STOCK

Today, Mandamus has signed a declaration of intent with respect to the sale of the company's property stock in Karlstad. The stock comprises some 41,200 m² of commercial premises altogether, in 12 different properties. The preliminary purchase price, which is to be confirmed by an external valuer, is SEK 260 million.

A holding of shares in Klöver AB make up part of the purchase price. One condition for implementation of the transaction is that Mandamus should, before 30 June 2003, sign a binding agreement on the resale of these shares.

This declaration of intent is conditional on approval by the Board of Mandamus.

Comment from Anders Silverbåge, Acting Managing Director of Mandamus

Our focus on residential property means that the holding in Karlstad is not strategic. Selling the Karlstad properties is a further step towards the concentration of our property stock in housing located in growth areas in Southern and Central Sweden.

Queries

Please address any queries to Anders Silverbåge at tel. +46-709-118555 or e-mail anders.silverbage@mandamus.se

Mandamus is a property company that seeks, on a long-term basis, to own, develop and manage high-yield residential properties, mainly in growth areas in Southern and Central Sweden. Mandamus owns properties with a book value of some SEK 5,800m, yielding annual rental income of roughly SEK 900m.