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Drott sells three residential properties for gain of SEK 25.3 million

In the Södermalm section of Stockholm, Drott has sold the residential properties Ormsaltaren 1 and Vitbetan 35 for a total of SEK 52.9 million. The price is 21 percent higher than the independently appraised values of the properties as of December 31, 2002. The properties have a combined rentable space of 2,635 square meters, of which 2,146 sq. m. is residential space.

In central Malmö, Drott has sold Gamen 1 for SEK 12.5 million. The price is 42 percent higher than the independently appraised value as of December 31, 2002. The property has rentable space of 1,119 sq. m., of which 976 sq. m. is residential space.

The buyers are tenant-owners' associations. The closing on Ormsaltaren 1 was on June 2, 2003, while the sales of Vitbetan 35 and Gamen 1 closed on July 1, 2003.

Of the overall capital gain of SEK 25.3 million before tax, SEK 8.6 million will be reported in the year's second quarter and SEK 16.7 million in the third quarter.

Drott AB (publ)

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Drott is being divided into two publicly listed companies:

- Shareholders at the Annual General Meeting in 2004 will vote on a proposal to distribute **Bostadsaktiebolaget Drott**, which will be a streamlined residential real estate company active in growth regions.
- Today's Drott will change its name to **Fabege** and will be an active, streamlined commercial real estate company focused on Stockholm.