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Drott sells Stockholm property for gain of SEK 38 million

Drott has sold the property Smedsbacken 27 in the Gärdet section of Stockholm for SEK 155 million. The property has 6,400 square meters in rentable space (of which 5,900 sq. m. is offices) and is fully leased. The largest tenant is Svenska Handelsbanken.

The sale is an element in Drott's new strategic direction, which emphasizes a higher turnover in the portfolio and the sale of properties where no additional measures or other factors are expected to increase cash flow or create value.

The buyer is the life insurance company SPP Livförsäkring AB, a wholly owned subsidiary of Svenska Handelsbanken. Closing on the sale is scheduled for October 31, 2003.

The capital gain of SEK 38 million before tax will be reported in the third quarter.

Drott AB (publ)

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

Drott is being divided into two focused, publicly listed companies. Shareholders at the Annual General Meeting in 2004 will vote on the Board of Directors' proposal to distribute **Bostadsaktiebolaget Drott**, a streamlined residential real estate company active in around ten Swedish growth regions. As proposed, today's Drott would at the same time change its name to **Fabege AB**, an active, streamlined commercial real estate company focused on Stockholm..