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Drott leases 4,800 sq. m. in Marievik, Stockholm

Michelin Nordic AB and Kerfi AB choose Marievik as the site of their new head offices.

After 39 years in Örnäsberg, Michelin, the world's largest tire manufacturer, is moving its Nordic headquarters to new offices in Marievik. Move-in is scheduled for the summer of 2004. Michelin will be leasing an entire floor of nearly 2,000 square meters in the so-called White House (Marievik 23), with a view of Årsta Bay. The six-year lease has a total contract value of SEK 23.5 million.

"The move to Marievik is welcomed by our staff and signals a new start for Michelin in Sweden," says Antonin Beurrier, President of Michelin Nordic AB.

During the first half of 2004, Kerfi AB will move into the so-called Millennium Building (Marievik 26). Its lease on 2,800 sq. m. covers 7.5 years. The rental value during the contractual period amounts to SEK 33.7 million. Kerfi AB was created through the merger of IT specialists Virtus and Datapoint. The company has 12 locations in Sweden with around 300 employees, half of whom will be based in Marievik.

"With its easy access and proximity to downtown Stockholm, Marievik was the natural choice for our new head office," says Kerfi President Anders Grönlund.

DROTT AB (publ)

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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.