

Press release 4/2004

Stockholm, May, 4, 2004

Fabege sells two residential properties for a gain of SEK 70 M

Fabege has sold two residential properties in Stockholm for a total of SEK 190 M. The price is 28 percent higher than the properties' independently appraised market values as of December 31, 2003. The properties – Kvadraten 35 and Pilen 7 – have total rentable space of 8,800 square meters, of which 6,900 sq. m. is residential space.

The buyers are tenant-owner associations and the closings are scheduled for March 31, 2004 and April 1, 2004.

Of the capital gain of SEK 70 M, SEK 58 M accrues in the first quarter and SEK 12 M in the second quarter.

Fabege's interim report for January-March will be released on May 10, 2004.

Fabege AB (publ)

For further information, please contact:
President Lennart Sten, +46 8 769 30 10

Attachment: List of property sales thus far in 2004.

Fabege owns and manages commercial properties in the Stockholm region. The focus is on properties that, through enhancements, development or area-specific circumstances, have the potential to contribute positively to cash flow and appreciation in value. The portfolio is concentrated in Stockholm, Kista and Marievik. The aggregate value of Fabege's property portfolio amounts to slightly over SEK 18 billion, with about 1.3 million square meters in rentable space (Dec. 31, 2004). Fabege is one of Sweden's largest real estate companies and is listed on the Stockholm Stock Exchange's O-list.



Attachment
List of property sales thus far in 2004
Properties sold January-March 2004

Property		Seller	Rentable space sq. m.	Of which residential sq. m.	No. of apart- ments	Price SEK M	Press release
Pyramiden 4	Södermalm	BABD	4 198	2 904	39	90	Feb. 19, 2004
Gullfaxe 4	Danderyd	BABD	960	493	5	13	Feb. 19, 2004
Berget 2	Vasastan	BABD	1 515	660	10	24	March 30, 2004
Delfinen 14	Malmö	BABD	6 004	3 342	44	55	March 30, 2004
Forellen 16	Östermalm	Fabege	5 799	3 287	35	110	March 30, 2004
Sjökatten 14	Vasastan	Fabege	1 249	-	-	22	March 30, 2004
Grim 1 m fl	Danderyd	BABD	8 794	8 225	131	113	April 5, 2004
Kvadraten 35	Södermalm	Fabege	7 218	5 825	75	158	May 4, 2004
Total			35 737	24 736	339	585	

In January-March, the Group sold eight properties for a total of SEK 585 M (exceeding by 27 percent their independently appraised market values as of December 31, 2003). For the quarter, the Group reported consolidated capital gains of SEK 202 M before tax (SEK 102 M excluding Bostads AB Drott).

Bostads AB Drott was separated from the Group on April 2, 2004.

Properties sold April 2004

Property		Seller	Rentable space sq. m.	Of which residential sq. m.	No. of apart- ments	Price SEK M	Press release
Pilen 7	Norrmalm	Fabege	1 573	1 078	18	33	May 4, 2004

Following the above sale, the Group disposed of three of the 12 residential properties in downtown Stockholm that it had retained when Bostads AB Drott was distributed to the shareholders.