

**Press release 12/2004**

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## **Fabege sells Mimer 5 for SEK 348 M**

Fabege today has sold Mimer 5, a city block in Stockholm located at the corner of the two streets Vanadisvägen and Hagagatan, to Akademiska Hus. The properties consist of two buildings - Fysikhuset and Hagahuset – with rentable space of 12,592 square meters. The properties are fully leased, and current contracts generate annual rent of SEK 27.4 M. The sale will be made through a special purpose company, with closing scheduled for September 1, 2004.

The sales price of SEK 348 M exceeds the properties' independently appraised market value as of December 31, 2003 by 25 percent. The capital gain on the sale amounts to approximately SEK 75 M and will be included in results for the second quarter of 2004.

Mimer, originally constructed in the 1950's and 60's, has undergone extensive renovation under Fabege's management and is now a modern office building that meets today's demands for accessibility and openness. The reconstruction consisted mainly of three key changes: more glass was added to the façade, corridors were widened and the face of the building on the street level was opened up. The majority of the space was leased before renovation began, and the rest was leased while work was under way. In accordance with its business model, Fabege is now selling the property as it no longer feels there are any measures it can take to add further value.

### **Fabege AB (publ)**

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*Fabege is a streamlined real estate company that owns and manages commercial properties in the Stockholm region. Its focus is on properties which, through improvements, 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 17 billion, with approximately 1.3 million square meters in rentable space (Dec. 31, 2003). Fabege is one of Sweden's largest real estate companies and is listed on the Stockholm Stock Exchange's O-list.*

