

Press release 21/2004

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Fabege sells two residential properties for a combined gain of SEK 24 M

Fabege has sold two residential properties for a combined capital gain of SEK 24 M. Höken 10 in Stockholm's Södermalm and Älgskytterne 4 in Fredhäll have been sold for SEK 22 M and SEK 36 M, respectively.

The prices exceed the properties' independently appraised values as of December 31, 2003 by an average of 32 percent and their appraised values as of June 30, 2004 by an average of 5 percent.

The buyers of the properties are tenant-owner associations. The sales are in line with Fabege's strategy, to streamline its operations with a focus on commercial properties in Stockholm.

Property	Rentable space, sq.m.	Of which residential	Number of apartments	Price SEK M
Höken 10	968	968	16	22
Älgskytterne 4	2,350	2,199	44	36

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 SEK 17.5 billion with a total of approximately 1.3 million square meters in rentable space (June 30, 2004). Fabege is one of Sweden's largest real estate companies and is listed on the Stockholm Stock Exchange's O-list, Attract 40.

