Stockholm Stock Exchange delists Tornet

The Stockholm Stock Exchange Board has decided that the shares of Fastighets AB Tornet are to be delisted from Stockholm Stock Exchange. The final day for trading in the shares will be October 29, 2004.

Tornet shares are quoted on Stockholm Stock Exchange's O List. LRT Acquisition AB announced on January 23, 2004 that the company owned 82.3 percent of the share capital and voting rights in Tornet. In accordance with the Exchange rules, however, at least 25 percent of the shares in a company that is listed on the O List must be owned publicly. The reason for this clause is to ensure that the spread of ownership in the company's shares will be sufficiently large to ensure smoothly functioning share trading. Tornet has explained that the company will not be able to satisfy the Exchange's diversification requirement and the Stockholm Stock Exchange Board has therefore concluded that the company no longer satisfies the conditions for remaining on the O List. With regard to the interests of the company and the shareholders, the stock-market listing should be phased out over a transition period. Thus, the company is provided the possibility of arranging trading of the company's shares in another manner.

For more information or comments, please contact

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