

PRESS RELEASE

10 November 2004

Nordisk Renting acquires properties in co-operation with the City of Hämeenlinna and YIT for EUR 31m

Nordisk Renting Oy recently reached an agreement with construction group YIT Rakennus Oy regarding the construction and acquisition of a vocational college and two office properties in Hämeenlinna, Finland. At the same time, long-term leasing agreements have been entered into with the City of Hämeenlinna as well as with the municipally owned Hämeenlinnan Technology Centre. The total investment is estimated to amount to approximately EUR 31m.

A renting solution with Nordisk Renting allows the tenants to focus on their education and research operations instead of tying up capital in their properties.

"As the City of Hämeenlinna is developing rapidly, these long-term solutions are an obvious choice," says Tapani Hellstén, City Director of Hämeenlinna. "This allows us to avoid a large one-time investment, while it also enables us to focus on other future projects of importance."

The three properties make up the first stage of Innopark, a modern industrial park situated in the attractive area of Hattemala in Hämeenlinna, 100 kilometres north of Helsinki. The industrial park is very well located right by the Helsinki-Tampere motorway and the Turku-Lahti arterial road, as well as near public transports. The properties will encompass 22,000 square metres in total.

The construction work has already started and will be completed during the period December 2005-April 2006. In the long run, all of Innopark will encompass working spaces for circa 1,500 people and the final completion of the area is expected to the year of 2020.

"We experience an increasing demand for renting solutions and it is pleasing to see that this goes for both the private and public markets in Finland as well as in Sweden", says Reinhold Geijer, CEO of Nordisk Renting. "It is very positive that we are now developing our co-operation with YIT and we are delighted to have established another long-term relationship with a Finnish strong and expansive municipality."

For further information, please contact:

Reinhold Geijer, President & CEO, Nordisk Renting AB, tel +46 8 506 198 00

Sirkka Hämäläinen, Director, Hämeenlinna Polytechnic, tel +358 3 646 4260

Tapani Hellstén, City Director of Hämeenlinna, tel +358 3 6211

Nordisk Renting enables financially strong companies and public sector organisations to focus more on their core business, by offering long-term leasing solutions. By leasing rather than owning property, the customers create room to expand and develop their regular operations. Nordisk Renting has a balance sheet total of approximately SEK 19 billion, and its domestic market is the Nordic region. Nordisk Renting is owned by The Royal Bank of Scotland Group, one of the world's largest

Financial Services Groups and the leading European player in Structured Finance.

Read more at www.nordiskrenting.se or www.rbs.co.uk