

PRESS RELEASE

25 January 2005

## **Nordisk Renting acquires further properties from Kesko in a EUR 104m deal**

**Nordisk Renting Oy has reached an agreement with Finland's leading trading company Kesko Corporation to acquire a portfolio consisting of a total of 20 properties spread around Finland. The parties have signed separate leasing agreements for each property with terms ranging from 10 to 15 years. The overall investment amounts to approximately EUR 104m.**

Kesko Corporation is a multi-channel retailer and trader whose principal operations include food retail and wholesale, hardware retail and builders supplies, agricultural and machinery supply. Operations take place primarily in Finland, but also in other Nordic as well as the Baltic countries and Russia. The Group's sales amounted to EUR 7.6bn in 2004.

"Divesting our real estate is part of our strategy of recent years to free capital for our core business operations. A long-term co-operation with Nordisk Renting as a professional property owner suits us perfectly", says Juhani Järvi, CFO of Kesko Corporation.

The property portfolio includes Kesko's central food warehouse property in Vantaa outside Helsinki, in which also additional investments of circa EUR 3m will be made, the head office and central warehouse of Kesko's wholly owned subsidiary Kaukomarkkinat in Espoo and seventeen food store properties. The total lettable area amounts to 108,000 square metres. The warehouse in Vantaa, as well as the warehouse and head office in Espoo, is well located in the Greater Helsinki metropolitan area, near logistically important ring roads as well as the Helsinki-Vantaa Airport.

Kesko has been a client of Nordisk Renting since 2000 and, prior to the new agreement, Nordisk Renting owned eight retail properties leased to Kesko with a total area of approximately 113,000 square metres.

"We are pleased to extend our longstanding and valuable relationship with Kesko, one of Finland's leading retail companies", says Reinhold Geijer, CEO of Nordisk Renting AB. "The Finnish market is continuing to show an increasing interest for property leasing solutions and Kesko is leading the way."

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*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 property in the long term from Nordisk Renting, rather than owning it, companies create room to expand and develop their regular operations. Nordisk Renting has a balance sheet total of app. 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.com](http://www.nordiskrenting.com) or [www.rbs.co.uk](http://www.rbs.co.uk)*