



## P R E S S   R E L A S E

### **Diligentia implements acquisition in Copenhagen**

**The previously announced property exchange with Mandamus has now been implemented, giving Diligentia a capital gain of SEK 25 million. Included is the acquisition of an office building in Copenhagen and sale of ten properties in Lund, Borås and Ljungby, the majority of them residential.**

The purchase price amounts to DKK 226.5 million and the total sales price SEK 238 million.

The sale comprises all of Diligentia's properties in Lund and Ljungby and all its residential properties in Borås. The total of 56,000 square meters covers primarily 595 apartments.

The Copenhagen property, Copenhagen Europe Center, is situated in the downtown Västerbro section of the city. The closing is scheduled for today, December 1, 1999. The property comprises 14 partly attached buildings with a lettable area of approximately 20,000 sq.m., of which 16,000 sq.m. is offices, 3,000 sq.m. an office hotel and 1,000 sq.m. conference facilities. The buildings are in good condition and the majority were renovated during the latter part of the 1990's.

Following the acquisition of Copenhagen Europe Center, Diligentia has eight properties in Copenhagen with a combined 83,000 sq.m. of offices. The book value is DKK 750 million. The rental value in year 2000 is estimated at DKK 77 million, with a yield of 8 percent on a full-year basis. In connection with the acquisition, Henrik Jensen, who was formerly responsible for Mandamus's development of Copenhagen Europe Center, was appointed head of Diligentia's operations in Copenhagen.

*Diligentia is one of Sweden's largest real estate companies. The book value of the Group's Swedish property portfolio amounted to SEK 10,390 million on September 30, 1999. The book value of the international properties amounted to SEK 557 million. Diligentia's overall strategy is to concentrate and develop its operations in select market sectors in Stockholm, Gothenburg and the Öresund region. Diligentia is listed on the A-list of the Stockholm Stock Exchange.*

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