



Faberge AB (publ)

## **PRESS RELEASE**

### **23 December 2005**

## **Faberge becomes the largest owner of Tornet**

Faberge is acquiring 82.4 per cent of the shares in Tornet AB. An agreement has been reached with Ratos and Lehman Brothers Real Estate Partners for the acquisition of all shares in LRT Acquisition AB with an ownership of 21,307,711 shares in Tornet.

The transaction price is SEK 146 per share, or SEK 3.1 billion in total. Faberge has agreed to make the same offer to Tornet's other shareholders. Furthermore Faberge intends to offer an exchange of shares meaning that one Faberge share will be received for each share in Tornet.

The acquisition is subject to approval by the Competition Authority.

"In the last few years, Tornet has successfully pursued a strategy of concentrating its holdings in key areas, and now owns attractive properties with development potential in Stockholm, Gothenburg and Malmö. As the main owner, Faberge will seek to further increase the concentration of the company's property portfolio", Erik Paulsson, Faberge's CEO, comments.

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*Faberge AB (publ), formerly Wihlborgs Fastigheter AB, is one of the leading property companies in Sweden. The book value of the company's property portfolio is SEK 26.1 billion. The properties concentrated to the Stockholm region have an annualised rental value of about SEK 2.7 billion and a rentable area of 2.0 million square metres. Faberge's shares are quoted on the Attract40 list of the Stockholm Stock Exchange.*