

PRESS RELEASE 27 April 2006

Fabege concludes SEK 755 million swap with Humlegården

Fabege has concluded a swap agreement with Humlegården under which Fabege sells and buys properties for SEK 255 million and SEK 500 million, respectively.

Fabege sells four office properties (Magneten 12, 18, 30, 37) with a total floor space of 35,000 sq.m. in Ulvsunda, Bromma for SEK 255 million, resulting in a realised gain of SEK 25 million which will be reported during the second quarter 2006.

At the same time, Fabege acquires four properties for SEK 500 million. The properties, totalling 16,000 sq.m., are located in the Old Town (Pan 1), on Kungsgatan (Bocken 35 and 46) and in Solna (Pyramiden 4) and primarily comprise office space.

Both parties will take possession of the properties on 1 June 2006.

"Through the swap with Humlegården we are taking yet another step in our strategy to concentrate our activities and strengthen Fabege's holdings on our key markets", Erik Paulsson, Fabege's CEO, comments.

"Bocken 35 and 46 are close to Fabege's existing properties on Kungsgatan/Lästmakargatan, so this acquisition creates a large, well contained unit that we can continue to enhance through redevelopments and extensions", Erik Paulsson continues.

"Pyramiden 4 is close to our existing properties on Dalvägen/Pyramidvägen in the area around Solna Station and further consolidates our market position in the area, which will be home to the new national arena", Erik Paulsson adds.

Fabege AB (publ)

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