

PRESS RELEASE

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Drott sells for MSEK 655 in Gothenburg - makes profit of MSEK 150

Drott has sold its residential properties in the Södra and Norra Biskopsgården area of Gothenburg, including a total of 2,117 apartments. The structures were built at the end of the 1950s and contain some 154,000 square metres of rentable space. The transaction will be executed during the month of December.

The buyer is one of NewSec's real estate funds ("NIAM I") under the direction of NIAM – a Swedish asset management company that manages Swedish properties with a combined value of approx. 4 SEK billion.

The purchase price of MSEK 655 corresponds to a direct yield of 7.5 per cent and gives Drott a profit of around MSEK 150 on the sale.

Sold properties		Rentable space	– of which
Biskopsgården		sq.m.	residential sq.m.
20:1-3	Höstvädsgatan 59-71	20,768	20,548
21:5, 13-15	Sommarvädsgatan 18-72	15,501	15,110
21:7-9	Sommarvädsgatan 2-14	16,046	15,590
24:2-4	Blidvädsgatan 2-12, 22-56	22,334	21,868
30:3-6	Höstvädsgatan 3-57	16,240	15,098
37:3-5	Värmegatan 1-24 m fl	32,545	29,096
38:2-5, 39:2-3	Blåsvädsgatan 14-24	15,530	15,336
51:16	Friskvaderstorget 2-8	15,188	11,430
		154,151	144,075

Drott AB (publ)

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*Drott is one of the largest listed real estate companies in Europe.
Its business mission is acquire, develop and manage commercial and residential properties in Swedish growth markets.
On 30 September 2000, Drott owned 720 properties with a combined 4.3 million sq.m. of rentable space and annual rents of SEK 3.9 billion (incl. vacant rent).
Around 90% of the real estate value is concentrated in Stockholm, Gothenburg and the Öresund region.
Drott has more than 400 employees and 47,000 shareholders.*
