

Press Release  
23 December 2008

## **Kungsleden makes property divestment of SEK 105 m and acquisitions of SEK 208 m**

Listed Swedish property company Kungsleden AB (publ) is selling one property in Södertälje, south west of Stockholm, for a price of SEK 105 m and at a property yield of 6.9%. It is simultaneously acquiring two properties in Södertälje and Norrköping (also south west of Stockholm) for SEK 210 m including transaction costs at a property yield of approximately 7.9%. The acquisitions are being conducted in two separate transactions.

The sales price corresponds to book value and exceeds acquisition value by about SEK 40 m. This latter amount will be included in Kungsleden's profit for calculating dividends for 2008.

The divested property has leasable area of some 8,300 sq.m., the majority let to a municipal senior high school. Total rental value is about SEK 9 m. The buyer is the Telge Fastigheter AB.

The acquired properties are an office property and a retirement home. The office property in Södertälje has leasable area of around 5,800 sq.m. and is let to the Municipality of Södertälje on a five-year contract. Total rental value amounts to about SEK 7 m. The Norrköping property has leasable area of some 5,400 sq.m. and will be let to the Municipality of Norrköping on a 20-year contract. Total rental value is some SEK 12 m.

The sales price corresponds to book value and exceeds acquisition value by some SEK 42 m. This latter amount will be posted to Kungsleden's profit for calculating dividends for 2008.

Kungsleden is scheduled to relinquish and take possession of the properties in Södertälje on 15 January 2009. It is scheduled to take possession of the Norrköping property on 1 December 2009 after the lessee brings the retirement home into usage.

Kungsleden's Chief Executive Thomas Erséus commented: "This is a good swap deal with the Municipality of Södertälje as the counterparty, while the Norrköping acquisition also has a healthy yield on long contracts."

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*Detta pressmeddelande finns tillgängligt på svenska på [www.kungsleden.se](http://www.kungsleden.se)*

*Kungsleden's strategy is to ensure sustainable high and stable returns proceeding from its existing holding, and through acquisitions and divestments. As of 30 September 2008, the property portfolio comprised 608 properties with a book value of SEK 28.5 bn. The holding was located in a total of 132 municipalities, although concentrated on the Swedish provinces of Götaland and Svealand, and the Öresund region. Kungsleden has been quoted on the OMX Nordic Exchange Stockholm since 1999.*

**For more information, please contact:**

Thomas Erséus, Chief Executive, tel +46 (0)8 503 05204, mobile +46 (0)70 378 2024

Johan Risberg, Deputy Chief Executive, tel +46 (0)8 503 05206, mobile +46 (0)70 690 6565

Kungsleden discloses the information in this press release according to the Swedish Securities Markets Act and/or the Swedish Financial Trading Act. The information was provided for public release on 23 December 2008 at 09:15 a.m.

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