

KUNGSLEDEN

Press Release
15 May 2009

Kungsleden invests in new senior high school

Within its jointly owned company Hemsö, listed Swedish property company Kungsleden AB (publ) is forming a joint venture with construction and civil engineering group Peab with the purpose of building a senior high school in Upplands Väsby, north of Stockholm. The total investment for the school is a maximum of SEK 400 m, with a minimum property yield of 7%.

The intended building has leasable area of 14,904 sq.m. The Municipality will be leasing the school on a 20-year rental agreement. The definitive rent will be determined based on the cost of the project.

The senior high school is scheduled for completion in July 2011. After completion, Hemsö is entitled to acquire Peab's holding in the joint venture.

"I view a 20-year rental agreement with the Municipality as a very good investment," commented Kungsleden's Chief Executive Thomas Erséus, "and it also feels good to be able to contribute to a better schooling environment for senior high school students in Upplands Väsby."

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 15 May 2009 at 11.00 a.m.

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Detta pressmeddelande finns tillgängligt på svenska på 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 31 March 2009, the property portfolio comprised 596 properties with a book value of SEK 28.6 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.