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Fabege sells residential development rights in Hammarby Sjöstad

Fabege has sold the undeveloped property Luma 3 in Hammarby Sjöstad to Besqab. The property is located close to the Luma plant and has been earmarked for housing in the detailed development plan.

The sale will occur in the form of a company with an underlying property value of SEK 148m. The sale will generate a gain of SEK 70m before tax and SEK 85m after tax, which will be recognised during the first quarter of 2014.

"We have developed the property using development rights for housing, which is in line with our business concept of selling to a housing producer before completion," comments Klaus Hansen Vikström, Director of Business Development at Fabege.

Fabege AB (publ)

For further information, please contact:

Christian Hermelin, CEO, phone 46 (0)8 555 148 25, 46 (0)73 387 18 25 Åsa Bergström, Deputy CEO and CFO phone 46 (0)8 555 148 29, 46 (0)70 666 13 80 Klaus Hansen-Vikström, Director of Business Development, Tel: +46 (0)8-555 148 20, +46 (0)70-239 34 81

This constitutes information that Fabege AB (publ) may be legally obliged to publish under the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for publication at 12:25 pm CET on 28 March 2014.

Fabege AB (publ) is one of Sweden's leading property companies focusing mainly on letting and managing office premises and property development. Fabege owns properties with a carrying amount of SEK 33.4bn. The portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.4bn and a lettable area of 1.1m sqm. Fabege's shares are listed on Nasdaq OMX Stockholm, Large Cap segment.