



D. CARNEGIE & CO.

Press release, 18 July 2014

Amendments to lock-up agreements regarding shares in D. Carnegie & Co

In connection with the listing of D. Carnegie & Co AB's (publ) ("D. Carnegie & Co" or the "Company") shares on NASDAQ OMX First North, the former major shareholders entered into so called lock-up agreements with the Company and ABG Sundal Collier AB ("ABG"), in its capacity as Manager in connection with the listing. Under the lock-up agreements, the former major shareholders have undertaken, for a period of time, not to *inter alia* sell or pledge the shares in D. Carnegie & Co. Since a few amendments have been made to the lock-up agreements, the Company hereby announces the following information.

Ropudden Rådgivning AB ("Ropudden") and Kvalitena AB (publ) ("Kvalitena"), two of the major shareholders in D. Carnegie & Co, have asked ABG for permission to make certain disposals of some of its shares in D. Carnegie & Co. The Company and ABG have given permission to make such disposals, subject to certain conditions.

Ropudden have been permitted to sell all of its 99,343 A shares to Kvalitena, and 300,000 of its B shares to Ekenbergs AB ("Ekenbergs"), conditional upon the buyers undertaking corresponding lock-up restrictions.

Kvalitena have been permitted to, for the purpose of financing purchase of additional A shares, pledge up to 15% of the market value of their total holding of shares in D. Carnegie & Co (equivalent to a maximum of 50% of their total amount of shares). Kvalitena has also, in respect of any additional A shares, undertaken the same lock-up restriction which apply to Kvalitena's other A shares and for the remaining lock-up period.

Furthermore, Ekenbergs, the buyer of Ropudden's 300,000 B shares in the Company, has, by entering into a lock-up agreement with the Company and ABG undertaken corresponding lock-up restrictions which earlier applied to the B shares, for a period of 6 months from and including the first day of trading in the Company's shares.

For further information, please contact:

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About D. Carnegie & Co

D. Carnegie & Co is a real estate company focusing on residential properties within the Stockholm region and other growth areas. The Company's business concept is to own and manage its real estate portfolio and to gradually refurbish apartments in connection with the natural turnover of tenants. This can take place quickly and cost-efficiently due to the Company's established refurbishment method, Bosystem™. The refurbishment model is popular with both tenants and the Swedish Union of Tenants (Sw. *Hyresgästsföreningen*) as the apartments are attractively refurbished without any tenants being forced to vacate the premises against their will.

At the beginning of 2014, Stendörren transferred its residential properties to D. Carnegie & Co and thereby became the owner of a real estate portfolio consisting of residential properties in Stockholm's growth areas. As of 31 December 2013, the market value amounted to SEK 2,929 million and the total rental value was estimated to amount to SEK 287 million per year. The financial leasing rate is high and none of the properties are vacant. D. Carnegie & Co's real estate portfolio is situated in the Stockholm region. D. Carnegie & Co is listed on NASDAQ OMX First North since 9 April 2014. The Company's Certified Adviser is G&W Fondkommission.

Further information is available on www.dcarnegie.se.