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Fabege sells property in Stockholm City

Fabege has sold its Elefanten Mindre 1 property on Drottninggatan in Stockholm City to AFA Sjukförsäkring. The occupancy date is 1 April 2009. The 5,000 m² retail and office property has recently been renovated and is fully let. The sale will result in a profit after tax of SEK 4m, which will be recognised in the first quarter of 2009.

"Elefanten Mindre 1 is a renovated and fully let property where the customers will continue to be cared for by a competent and long-term property company," Christian Hermelin, Fabege's CEO, comments.

"We are very satisfied with this acquisition, which increases our portfolio of well located properties in Stockholm's inner city," Tomas Ingemarsson, Property Director at AFA Försäkring, says.

Fabege AB (publ)

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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 14:00 on 24 March 2009.

Fabege AB (publ) is one of Sweden's leading property companies focusing on commercial premises. The book value of the company's property portfolio is approximately SEK 29.5 billion. The portfolio is concentrated to the Stockholm region and has an annualised rental value of SEK 2.4 billion and a lettable area of 1.5 million square metres. Fabege's shares are listed on the Stockholm Stock Exchange, Large Cap segment.