

Sjælsø sells retail project in Borås, Sweden for SEK 86 million

Sjælsø has entered into an agreement with Alecta Pensionsförsäkring regarding a sale of additional 6,000 sqm retail in the project in Borås in Sweden for SEK 86 million (DKK 72 million).

Alecta is one of Swedens largest pension funds with more than 1.7 million clients.

In 2010 Sjælsø entered into an agreement with Alecta as investor to the first part of the project which comprises 10,000 sqm and let out to City Gross.

The second part of the project, comprising 6,000 sqm, has among others been let out to Jula and Arken. The construction will be initiated in May 2012 with expected completion in spring 2013.

The sale is conditional on final approvals from the authorities.

INCREASING INVESTOR INTEREST

Flemming Joseph Jensen, CEO in Sjælsø comments:

"Sjælsø is pleased to realise that investors again show an increasing interest in well-located projects let out to well-established tenants. The agreement with Alecta confirms that property is an interesting investment possibility for financially strong investors. Sjælsø expects to sell further retail projects in 2012."

EXPECTATIONS FOR 2012

The sale of the project in Borås to Alecta does not change Sjælsø's earlier announced expectations for 2012.

FOR FURTHER INFORMATION

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