VASAKRONAN

PRESS RELEASE

July 10, 2008

Royal College of Music leases attractive premises in Svea Artilleri

The Royal College of Music is to lease premises in Vasakronan's Svea Artilleri project property on Valhallavägen, in Stockholm.

The College of Music has signed a rental contract comprising approximately 1,635 m² of premises floor space in a detached wing building. The premises will be used as a library, for research, education and as studios. This will supplement the College's existing premises in the neighboring property on Valhallavägen. Occupancy is scheduled for August 2009.

"This is part of our efforts to improve the premises situation as we await a new building for the entire operation," says Kerstin Lönngren, project manager and head of the resource planning department at the Royal College of Music.

"The remodeling of the neighboring property, which should have been completed by now, has been delayed by the assigning of building monument status and will unfortunately not be ready for 5-10 years. But, with the library and other vital functions in these exciting premises in Svea Artilleri's old mess building, we can receive new generations of students in a more efficient manner."

"We are extremely pleased that the Royal College of Music has decided to become established at Svea Artilleri. Renovation work in its premises will commence immediately. This is part of the upgrade of the entire block that is currently under way," says Vasakronan's Project Leasing Manager, Johan Einarsson.

For further information, please contact:

Kerstin Lönngren, project manager and head of the resource planning department, tel. +46 (0)8- 16 21 55, +46 (0)70-572 12 72

Johan Einarsson, Project Leasing Manager, Vasakronan, tel. +46 (0)70-422 66 60

Bengt Möller, Senior Vice President Corporate Communications, Vasakronan, tel. +46 (0)70-593 91 71