

SJÆLSØ SELLS THREE RETAIL PROJECTS IN FINLAND OF APPROX. DKK 300 MILLION

Sjælsø has sold three retail projects in Finland of approx. DKK 300 million to Property Group.

In 2007, Sjælsø entered into an agreement with Property Group about delivery of a number of retail projects to Property Group as the projects are developed.

As a part of the agreement, three retail projects in Finland of a total of approx. 20,000 m² with a total project value of approx. DKK 300 million have been agreed.

In Vaasa, which has approx. 58,000 citizens, Sjælsø has developed a project of approx. 10,000 m² which has been leased out to Top-Sport, Hemtex and KappAhl, among others.

In Vantaa, in the capital region, Sjælsø has developed a project of approx. 7,000 m² which has been leased out to Jysk and On/Off, among others.

In Rovaniemi, which has approx. 60,000 citizens, Sjælsø has developed a project of approx. 3,000 m² which has been leased out to Kenkä-Mekka, among others.

The projects will be taken over by Property Group during 2008 and 2009.

CONTINUED GOOD LEVEL OF ACTIVITIES ON THE RETAIL MARKET

Sjælsø states a continued good level of activities on the retail market.

As such, negotiations are in process with several tenants and investors regarding projects in progress, and Sjælsø expects to be able to lease out and sell more retail projects in the coming months..

EXPECTATIONS OF PROFIT FOR 2008 UNCHANGED

The sale of the projects in Finland supports Sjælsø's formerly announced expectations of profit for 2008. As such, the expectations are still a profit at the level of DKK 800 million before tax and exclusive of any value adjustments.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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