

## **SJÆLSØ SELLS LAND TO IKEA AND LEASES NEW PROJECT TO SILVAN IN AARHUS**

Sjælsø has sold a site in Skejby by Aarhus to the Ikea. At the same time, Sjælsø has entered into a lease with DT Group A/S about a newly Silvan shop in an adjacent area. The total project value amounts to approx. DKK 100 million.

In a part of the remaining land, Sjælsø has entered into a lease with the company behind the DIY-chain, Silvan - DT Group A/S – about a new Silvan shop of approx. 3,500 m2, exclusive of roofed outdoor sites. Construction of the new Silvan shop will be initiated in a few months, and the project is expected sold this year.

Sjælsø is negotiating with several potential tenants about the remaining part of the land, where further approx. 1,700 m2 shop/commercial area can be established.

### **CONTINUED GOOD LEVEL OF ACTIVITIES ON THE RETAIL MARKET**

Sjælsø states a continued good level of activities on the retail market. This applies in Denmark as well as on the foreign markets where Sjælsø operates, i.e. Norway, Sweden, Finland and Poland.

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

### **SJÆLSØ MAINTAINS EXPECTATIONS OF PROFIT FOR 2008**

The projects in Aarhus support 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:**

Sjælsø Gruppen A/S  
Flemming Joseph Jensen, CEO  
Tel. + 45 4810 0000

