

Keops sells 37 Swedish commercial properties

Reported via Company News Service to the Copenhagen Stock Exchange on 7 May 2007:

Keops has today concluded agreement about the sale of 37 Swedish commercial properties at a total price of SEK 1,472 million. With this transaction, all properties designated as ready-for-sale in the six-point plan have been sold at estimated selling prices.

The sale comprises the remaining 37 commercial properties in the so-called Malmstaden portfolio which Keops acquired in November 2004. The agreement about the sale is unconditional and has been concluded with Teesland IOG in Denmark which is a subsidiary of the British listed property investment company by the same name.

After transaction costs, the sale of the properties is expected to generate approx. DKK 400 million of liquidity and a profit before tax of approx. DKK 120 million in relation to the carrying amount at 30 September 2006.

Consolidation in accordance with the determined six-point plan

Earlier in 2007, Keops carried out the sale of a number of Swedish residential properties and of Fatburen. By the sale of the remaining Malmstaden properties, the consolidation by divestment of certain properties designated as ready-for-sale has been carried out in accordance with the six-point plan announced in December. The divestments have been made at the estimated selling prices. Thereby, the expectations of the six-point plan of profit and cash proceeds from the divestments are expected met.

Keops' expectations of the future

Accordingly, Management maintains the most recently reported expectations of Keops Group's total consolidated profit before tax for this financial year. The expectations of profit before tax for 2006/07 accordingly constitute DKK 450-650 million including value adjustments of properties and debt.

Please address questions relating to this Notice to CFO Michael Rosenvold or Head of Communications Susanne Lindø on tel. +45 3341 0000.

Please address questions to Teesland IOG Danmark to CEO Michael Bruhn on tel. +45 7020 5410.

This document in the English language is a translation of the Danish original document. In the event of inconsistency, the Danish version shall apply.

Forward-looking Statements

This Notice to the Stock Exchange may contain forward-looking statements within the meaning of US Private Securities Litigation Act of 1995 and similar laws and regulations in other countries regarding expectations of the future development. Forward-looking statements provide our expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as anticipate, estimate, expect, project, intend, plan, believe and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations, and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that might affect such expectations include, but are not limited to, general economic and business conditions and interest rate and currency exchange rate fluctuations. As a result you should not rely on these forward-looking statements. Keops is under no duty to update any of the forward-looking statements or to confirm such statements to actual results, except to the extent required by law. Please also refer to the description of risk factors on pages 30 to 33 of Keops' Annual Report 2005/06, which is available from www.keops.dk.



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