



D. CARNEGIE & CO.

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BLACKSTONE UPDATES ITS PROPOSAL FOR ELECTION OF BOARD MEMBERS AHEAD OF EXTRAORDINARY GENERAL MEETING IN D. CARNEGIE & CO AB (PUBL) ON 14 OCTOBER 2016

D. Carnegie & Co AB (publ) ("D. Carnegie & Co" or the "Company") has been informed by Vega Holdco Sarl ("Vega"), controlled by Blackstone and holder of approximately 28.61 percent of the total number of outstanding shares in the Company, that Vega wishes to update its proposal to the extraordinary general meeting on 14 October 2016 regarding the election of board members. The updated proposal entails that James Seppala replaces Andrew Lax as proposed board member and chairman of the board. Svein Erik Lilleland remains the second proposed board member and no other changes are made to Vega's proposals, announced on 21 September 2016.

A presentation of James Seppala is available on the Company's website. A statement by the nomination committee regarding the updated proposal is included below.

Statement from the nomination committee:

The nomination committee has been informed of Vega's adjusted proposal regarding the board of directors and chairman of the board. The nomination committee has considered the adjusted proposal and the new composition of the board.

The nomination committee maintains that the proposed board of directors, including the adjusted proposal, with regards to the Company's operations and conditions in general, provides an appropriate composition. In assessing the proposed board members' independence, it is the nomination committee's opinion that the proposed composition of the board of directors in D. Carnegie & Co still meets the independence requirements imposed by the Swedish Corporate Governance Code.

Stockholm on 3 October 2016

D. Carnegie & Co AB (publ)

The board of directors

For further information, please contact

Mats Höglund, board member, phone +46 705 93 24 63

The information was submitted for publication, through the agency of the contact person set out above, at 8 a.m. CET on 3 October 2016.

About D. Carnegie & Co

D. Carnegie & Co is a property company focusing on residential properties in the Greater Stockholm region and other growth areas. The company's business concept is to own property portfolios slated for a gradual renovation of apartments in conjunction with the natural turnover of tenants. This can take place quickly and cost-efficiently thanks to extensive experience from the Bosystem renovation method which, among other things, means that no evacuation needs to take place. In addition to this, the company creates value through the development of building rights in existing portfolios. The market value of the company's properties amounted to SEK15,205 million on 30 June 2016. The total rental value amounted to SEK 1,349 million annually on 30 June 2016. The economic occupancy rate is high – vacancies are virtually non-existent. D. Carnegie & Co is listed on Nasdaq Stockholm.