

## Sjælsø sells three retail projects in Sweden at DKK 320 million

Sjælsø has entered into an agreement with Alecta Pensionsförsäkring about sale of three retail projects in Sweden at SEK 427 million (DKK 320 million).

Alecta is one of the largest pensions insurance companies in Sweden with more than 1.7 million customers.

### HELSINGBORG

In Helsingborg, in joint venture with NorCap, Sjælsø has developed a new grocery shop of 9,100 m<sup>2</sup> for Coop as well as a patrol station for OK Q8.

Coop is the largest groceries chain in Sweden with more than 370 shops and approx. 8,000 employees.

The construction work has been completed, and the property has been commissioned. Alecta acquires the property on 1 April 2010.

### ÅKERSBERGA

In Åkersberga, north of Stockholm, Sjælsø has developed a retail project of 13,000 m<sup>2</sup>. Phase one of the project comprising 10,000 m<sup>2</sup> has been let out to Coop among others.

The project is expected ready for use in the autumn of 2011. Alecta will acquire the project on a forward funding basis as soon as detailed planning and construction permission are in place.

The performance of the project is conditional upon achieving the final detailed planning and construction permission which are expected in place within a few months.

### BORÅS

In Borås, Sjælsø has developed a retail project of 20,000 m<sup>2</sup>. Phase one of the project comprising 10,000 m<sup>2</sup> has been let out to City Groos.

City Groos is expanding heavily on the groceries market in Sweden and presently has 22 stores.

The construction will be initiated in the spring of 2010 and the building is expected ready for use in the spring of 2011. Alecta will acquire the project on a forward funding basis as soon as detailed planning and construction permission are in place.

The performance of the project is conditional upon achieving the final detailed planning and construction permission which are expected in place within a few months.

### INCREASING INVESTOR INTEREST

Flemming Joseph Jensen, CEO of Sjælsø, says:

"Sjælsø is satisfied to realise that we are again seeing increasing interest from investors in well-located projects let out to good tenants. The agreement with Alecta confirms that the institutional investors are in the market for new projects. The sale to Alecta is Sjælsø's first large sale in Sweden to institutional investors."

### EXPECTATIONS OF PROFIT FOR 2010 UNCHANGED

Sjælsø's profit expectations for 2010 are unchanged a loss of DKK 0 to 250 million before tax and any potential write-downs and provisions.

### FURTHER INFORMATION:

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This announcement is a translation from the Danish version. If there is any doubt as to the understanding or interpretation of the English version, the Danish version shall prevail.



Borås

Åkersberga