

## Sjælsø sells residential project in Sweden for DKK 65 mio.

Sjælsø constructs project in Gustavsberg comprising 22 terraced houses representing a project value of about DKK 65 million.

### IDYLLIC LOCATION IN GUSTAVSBERG

The project in Gustavsberg is designed by Arkitema, and comprises 22 terraced houses, of which 21 are sold in advance.

The project is idyllically situated in Gustavsberg, close to Stockholm, and carried out in modern Danish design adjusted to the local nature.

### ATTRACTIVE RESIDENTIAL MARKET IN SWEDEN

Flemming Joseph Jensen, CEO of Sjælsø, comments:

"We note a continuing attractive residential market in Sweden with a strong demand for new homes. The Stockholm area experiences a very positive growth of population, which forms a good basis for sale and development of new exciting and high quality homes.

We therefore expect Sjælsø to be able to develop and sell more attractive residential projects on the Swedish market from now on.

### GUIDANCE FOR 2010 RETAINED

The sale of the terraced houses in Gustavsberg will contribute positively to the company's financial result in 2011, but will have no impact on the financial results for 2010.

As a result, Sjælsø retains its guidance for a full-year loss for 2010 in the range of DKK 0-250 million before tax and any potential write-downs and provisions.

### FOR FURTHER INFORMATION:

Flemming Joseph Jensen, CEO

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