

PRESS RELEASE 4/2013

31 JANUARY 2013

Sveafastigheter divests a property in Lahti to YIT

Sveafastigheter Fund III ("Sveafastigheter") has today disposed a property in Lahti city centre to YIT Construction Ltd ("YIT").

The property located in Lahti city centre, adjacent to the market square at the address Lahden Aleksanterinkatu 11 has a leasable area of 9,700 square meters. The property is currently in office and retail use, but the intention is to renovate it into a modern retail and residential property with approximately 6,500 square metres of retail and office space, four housing companies comprising some 110 apartments and an underground car park with capacity for 190 cars. Sveafastigheter acquired the property in April 2011, as part of a larger portfolio comprising nine properties in seven different cities in Finland. Following this transaction Sveafastigheter has divested two properties from this portfolio for a total value of approximately EUR 14 million. The first divestment was the sale of a property in Kuopio, which was completed in November 2012.

- We are pleased with this divestment, which is in line with our business plan. During our ownership, we created a development plan for the property in collaboration with YIT and have applied for additional building rights, zoning changes and a building permit. We feel this is an opportune time for us to sell and let YIT take the development project to the next phase, says Jonas Ahlblad, Director at Sveafastigheter.
- YIT has extensive experience in developing both city centres and various retail and office complexes. We want to be actively involved in developing Lahti city centre. This project is a significant renovation and new construction project for Lahti's urban structure, says Jukka Pohjola of YIT Construction.

For further information, please contact:

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Sveafastigheter

Sveafastigheter is a leading Nordic property fund manager. The first real estate fund, Sveafastigheter Sverige I, was launched in 2003. In 2006 Sveafastigheter launched its second fund, Sveafastigheter Fund II. In February 2011, Sveafastigheter Fund III held its final closing reaching EUR 317 million of commitments in aggregate. Sveafastigheter is based in Stockholm with offices in Helsinki and Malmö.

YIT

YIT is a leading European service company in building systems, construction services and services for industry. Our 26,000 professionals serve customers in 14 countries in the Nordic and Baltic countries, Russia and Central Europe. For over one hundred years we have grown together with our customers and developed our services in line with the changes taking place in different societies. We intend to continue on that track. Our vision is to lead the way in creating and maintaining good living environments. In 2011, YIT's revenue was approximately EUR 4.4 billion. YIT's shares are listed on NASDAQ OMX Helsinki. www.yitgroup.com