

PRESS RELEASE

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Sveafastigheter and HGR divest EUR 154 million portfolio

Sveafastigheter and HGR Property Partners have entered into an agreement with AXA REIM to divest a jointly owned Finnish grocery retail property portfolio valued at EUR 154 million.

Sveafastigheter and HGR Property Partners have entered into an agreement to sell a grocery retail property portfolio consisting of 128 properties in Finland with a total lettable space of approx. 130,000 square metres. The deal will close in December and is based on a total underlying property value of EUR 154 million.

Buyer of the portfolio is the pan-European real estate vehicle "European Retail Income Venture II" (ERIV II), advised by AXA Real Estate Investment Managers (AXA REIM)

The portfolio comprises small and medium sized grocery stores with an average area of approx. 1,000 m² located in 95 municipalities throughout Finland. The main tenants in the portfolio are the market leaders S-Group, Kesko and Tradeka with nearly equal weights. Sveafastigheter and HGR Property Partners acquired the properties in several transactions during 2006 and 2007. The average remaining lease term in the portfolio is approximately seven years.

- Our co-operation with HGR Property Partners has been very successful and we have been able to carry out the business plan we formulated when the properties were purchased faster than originally assumed. A focused approach to letting and restructuring has yielded excellent results and the divested portfolio is now fully let with well-kept properties, says Simon de Château, CEO of Sveafastigheter.

- We are extremely pleased with the outcome of the intensive restructuring work that has been carried out since we acquired the portfolios together with Sveafastigheter. ERIV II is purchasing a clear-cut, income generating portfolio of quality assets in good locations throughout Finland. Our co-operation with Sveafastigheter continues and we are continuously looking for new investment opportunities in Finland, says Patrick Gylling, CEO of HGR Property Partners.

About Sveafastigheter

Sveafastigheter is a private equity firm focusing exclusively on real estate investments. The company launched its first fund, Sveafastigheter Sverige I in 2003. In April 2006, Sveafastigheter launched its second fund, Sveafastigheter Fund II.

Sveafastigheter Fund II is a real estate private equity fund for institutional investors and has a capacity to acquire properties with a value of approximately SEK 10 billion. The fund invests in income generating properties in Sweden, Finland and the other countries around the Baltic Sea and development projects with good potential for value creation. Through its funds Sveafastigheter owns properties worth more than EUR 500 million with a lettable area exceeding 500 000 square meters.

For comments and additional information, please contact:

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More information about Sveafastigheter can be found on www.sveafastigheter.se

More information about HGR Property Partners can be found on www.hgrpropertypartners.fi

AXA REIM

AXA REIM, a wholly-owned subsidiary of AXA IM Group, is a specialist in real estate fund management with around € 42 billion* of assets under management. AXA REIM has an extensive Pan-European real estate infrastructure, with 500 staff based in 12 offices and operating in 18 countries. As such, it is one of Europe's largest and most diversified real estate investment management businesses providing extensive multi-disciplinary expertise across a broad variety of property types. Furthermore, AXA REIM expanded its geographical capabilities into Asia during 2006 by opening an office in Tokyo and also establishing a presence in Singapore, and into Scandinavia early 2007 opening an office in Stockholm.

* Source: AXA REIM as at 30 June 2007