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## Verdispar acquires almost 2 hectare site in the center of Vilnius

Verdispar, the Norwegian investment banking group, acting on behalf of its clients, has acquired a complex of properties on almost 2 ha (5 acres) land lot in central Vilnius at 1 Aludarių Street/2 Pakalnės Street. The seller is Kalnapilio-Tauro Grupė AB, one of the biggest brewery companies in Lithuania, owned by Royal Unibrew, Denmark's second largest beer producer. Due to the company's decision to relocate beer production to facilities in nearby Panevėžys, it announced a tender for the properties on the lot, which was won by Verdispar. The parties have agreed not to disclose the transaction value. Verdispar fully financed the acquisition with its investors' equity; no bank financing was used.

The site is located in central Vilnius on the left bank of the river Neris, close to the Old Town (0.9 km), the main central shopping street Gediminas Avenue (0.5 km) and the Business Triangle (0.4 km). It also benefits from proximity to important transportation infrastructure: Geležinio Vilko Street provides direct access to the A1 (Vilnius-Kaunas-Klaipėda) and A2 (Vilnius-Panevėžys-Riga) highways, the airport and major residential areas.

The Re&Solution property consultancy and the Bernotas & Dominas Glimstedt law firm represented Kalnapilio-Tauro AB in the deal; Verdispar was represented by the Sorainen law firm and the Ramboll engineering company.

Halvor Z. Olsen, CEO of the Verdispar Group, says that this acquisition is very attractive and important for the Company, as it strengthens Verdispar's property development business stream in Lithuania. "This acquisition gives us the third big property development project in our portfolio. In 2006, we acquired two big lots – at 374 Ukmergės Road in Vilnius and on Gluosnių Street in central Klaipėda. In these two residential and commercial projects, we expect construction to begin in early 2008. We expect preparations for our third property development project on 1 Aludarių Street/2 Pakalnės Street to take more than a year, and we will be ready to begin construction during the first quarter of 2009."

During somewhat longer than 1½ years of operations in Lithuania, Verdispar has already spent about LTL 500 million (EUR 145 million) on its property investment and development projects.

Verdispar's initial plans are to develop a mixed residential and commercial area on the former Taurus brewery site. However, the final decision regarding the project concept will be made after extensive analysis of future market needs and discussions with property consultants, analysts and other experts. Redevelopment of the site is in line with the Vilnius City Master Plan and its strategic objective of relocating existing industrial activities away from the central city.

Taurus dates back to 1860, when a brewery was built near Taurus Hill. In 1944, the brewery was nationalized. It was given the name Taurus the following year. In 2006, the company decided to vacate the premises and relocate Taurus beer production to the existing Kalnapilis brewery in Panevėžys.

### About Verdispar ([www.verdispar.com](http://www.verdispar.com) [www.verdispar.lt](http://www.verdispar.lt))

Verdispar is a Norwegian investment banking group, specialized in property investment and property development. The Company has more than 95 employees in its offices in Oslo, Bergen and Sandvika (Norway), Stockholm (Sweden), Vilnius (Lithuania) and Zagreb (Croatia). Its two major business streams in Lithuania are property investment and property development.

In its Lithuanian property development portfolio, Verdispar currently has plans for more than 120,000 sq. m (1.3 million sq. ft.) of residential real estate and more than 60,000 sq. m (640,000 sq. ft.) of commercial space, to be developed within 4-5 years. Property development will take place on lots acquired by Verdispar – one more than 7 ha (18 acres) on Ukmergės Road in Vilnius, the second more than 5.4 ha (14 acres) by the Danė river in central Klaipėda, and the third about 2 ha (5 acres) at 1 Aludarių Street/2 Pakalnės Street in central Vilnius. Investments in these projects in Vilnius and Klaipėda will total more than LTL 650 million (EUR 188 million).

In its Lithuanian property investment portfolio, Verdispar currently has two modern logistics centers in Vilnius – Vingės Terminalas and Girteka – as well as the Durapart production plant in Panevėžys and part of Norfa's real estate portfolio consisting of 23 shops totalling 43,500 sq. m (468,000 sq. ft.) across Lithuania.

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