



PRESS RELEASE
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SATO AND AURATUM BOUGHT A PROPERTY OWNED BY HK RUOKATALO GROUP AND LSO OSUUSKUNTA LOCATED IN THE KUPITTA DISTRICT OF TURKU

The aim is to develop the area for residential use.

A property in Kupittaa, Turku, owned by HK Ruokatalo Group and LSO Osuuskunta and previously utilised for office and production functions was purchased today by the AKR Kehitys Ky property fund managed by SATO Plc and Auratum Real Estate Oy. The buyers intend to co-operate with the City of Turku to develop this roughly 23,000-m² lot located between Science Park and Kupittaa Sports Park into a new, high-quality residential area.

SATO and Auratum bought equal shares of the section of the property in industrial use, while Auratum purchased the section in office use. HK Ruokatalo Group will continue to lease the industrial premises from the new owners until at least the end of 2007. Furthermore, HK will lease the office building from Auratum on a long-term agreement and use it for headquarters functions.

SATO develops around 700 new, privately owned homes each year. In Turku, SATO's focal areas for residential construction are the Eteläranta seaside lots in the Korppolaismäki area, the Ipnoksenrinne area in downtown Turku, and the Friskala and Runosmäki single-family home areas. In the longer term, the focus will shift to the area around VR Konepaja and the Kupittaa property now purchased.

Auratum Real Estate focuses on developing high-quality residential sites, property refinement, and property fund management. The AKR property funds established by the company were the first of their kind in Finland. The area now purchased represents a good opportunity for the company to continue developing its series of high-quality residential sites.

Tuloskiinteistöt Oy acted as advisors to the selling party.

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SATO is a company offering housing solutions, the business activities of which comprise housing investment and housing development and construction. SATO focuses on the ownership, rental, development and sale of homes. In regional terms, activities are concentrated in the capital region and the Tampere, Turku, Oulu and Jyväskylä economic areas. SATO builds roughly 1,000 new homes every year, about 700 of which are owner-occupied homes for sale while the rest are client projects. During its 65-year history, SATO has built about 220,000 new homes, which represents roughly 10% of the residential base in Finland. SATO owns about 23,000 rental homes.

Auratum Real Estate Oy is part of the Auratum Group, which has asset management services, venture capital investment and real estate activities. The property development activities of Auratum Real Estate focus on quality residential sites and office facilities. The company also handles the administration of properties and property funds. The company's portfolio currently comprises retail, logistics and office facilities located in the larger cities of Finland.