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Verdispar acquires second logistics center from Vingès Group

Verdispar, the Norwegian investment banking group, acting on behalf of its clients based at Verdispar Logistic Property III UAB, has acquired the Vingès Trassphere Logistika logistics center in Vilnius, Lithuania. The center, situated on a freehold of 3.8 ha (almost 10 acres) in close proximity to Vilnius on the Vilnius-Kaunas-Klaipėda highway, comprises approximately 18,500 sq. m (199,000 sq. ft.) of warehouse space, including administrative premises. The parties have agreed not to disclose the value of the transaction.

The logistics center was developed by its sole user, Vingès Group, which provides customs and commercial warehousing, logistic services, import-export terminals, customs brokering, haulage and forwarding services. Vingès Group will remain the tenant in the property on a long-term lease.

“This sale-leaseback deal is Verdispar’s third major transaction in the Lithuanian logistics market,” says Halvor Z. Olsen, CEO of the Verdispar Group. “At the end of 2005, we performed our first transaction by acquiring Girtėka logistics center in Vilnius. Later, in October 2006, Verdispar acquired its first logistics center from Vingès Group, which is situated on Minskas Road close to Vilnius. We are very happy about our great and trustful relationship with Vingès Group, which resulted in acquisition of the Group’s second logistics center in Vilnius. We are also happy to be contributing to Vingès Group’s further business development, as capital from Verdispar’s investors will allow the company to invest further in its core business.”

Since Verdispar started operations in Lithuania in late 2005, the Company has invested about LTL 550 million (almost EUR 160 million) in its property investment and development projects.

About Verdispar (www.verdispar.com www.verdispar.lt)

Verdispar is a Norwegian investment banking group, specializing in property investment and property development. The Company has more than 110 employees in its offices in Oslo, Bergen and Sandvika (Norway), Stockholm (Sweden), Vilnius (Lithuania) and Zagreb (Croatia).

In its Lithuanian property investment portfolio, Verdispar currently has three modern logistics centers in Vilnius – Vingès Terminalas, Vingès Trassphere Logistika and Girtėka – as well as the Durapart production plant in Panevėžys and part of Norfa’s real estate, consisting of 23 shops totaling 43,500 sq. m (468,000 sq. ft.) across Lithuania.

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.

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