



NORWEGIAN PROPERTY



Results 3rd Quarter 2007

13 November 2007



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Highlights – 3rd Quarter

- **Stable financial performance in third quarter**
 - Rental income of NOK 253.1 million (NOK 181.0 million in 2006)
 - Profit before tax NOK 52.1 million (NOK -13.2 million)
 - Pre tax return on equity Q3 0.8% (3.1% annualised return on average book equity)
 - Pre tax return on equity YTD 33.6% (annualised return)

- **Continued positive office markets in larger cities in Norway**
 - Office vacancy in Oslo below 5%
 - Continued expectations to rental growth, also in areas outside CBD

- **Acquisition of Norgani Hotels**
 - Strong hotel market
 - Oslo Properties effectively controlled Norgani Hotels at end third quarter
 - Put / call options whereby Norwegian property may become the owner of Oslo Properties

- **Completion of acquisition of DnB Head office at Aker Brygge**
 - Now control 55% of commercial areas and 90% of retail at Aker Brygge

Results – 3rd Quarter 2007

NOK million	Q3 2007	Q3 2006	Q1-Q3 2007	- Q3 2006
Gross rental income 1)	253.1	181.0	745.5	212.2
Maintenance and property related cost	-17.7	-7.0	-46.0	-9.2
Group expenses	-14.0	-16.3	-45.3	-21.9
Operating result before value adjustment	221.5	157.8	654.2	181.2
Value adjustment investment property	68.9	0.0	1 126.5	0.0
Operating result	290.4	157.8	1 780.7	181.2
Net financial items excluding derivatives 2)	-140.5	-113.8	-563.8	-134.5
Change in market value derivatives	-97.8	-57.2	322.3	-29.5
Profit before tax	52.1	-13.2	1 539.2	17.1
Income tax	-14.6	3.7	-431.0	-4.8
Profit after tax	37.5	-9.5	1 108.2	12.3
Earnings per share (NOK)	0.36	-0.14	10.85	0.18

1) Gross rental income does not include Aker Hus payments (NOK 19.4 million) and rental guarantees (NOK 3.7 million) in Q3 with NOK 23.1 million (NOK 69.1 million year to date)

2) Net financial items in Q3 include Aker Hus interest expenses of NOK 3.8 million (NOK 10.8 million year to date) and gain from currency effects with NOK 10.5 million (NOK 16.5 million year to date)

Balance sheet – 3rd Quarter 2007

NOK million	30.09.2007	31.12.2006	30.09.2006
Investment properties 1)	28 701.3	13 919.6	13 151.0
Development properties (Aker Hus)	1 406.8	1 150.8	0.0
Equity issue in Oslo Properties AS, unpaid per 30.09	844.9	0.0	0.0
Cash and cash equivalents	924.1	1 252.5	422.1
Equity 1) and 2)	6 825.0	5 373.2	3 518.7
Interest bearing debt	21 455.3	10 977.6	9 846.6
Debt to owner's of Oslo Properties AS	1 573.0	0.0	0.0
Liability to acquire shares in Norgani Hotels ASA	2 159.7	0.0	0.0
Deferred tax	305.6	119.6	-60.9
Net other items	-441.5	-147.5	268.7
Equity ratio 1) and 2)	20.7 %	31.8 %	25.6 %
Loan To Value, properties	71.3 %	72.8 %	74.9 %
Net asset value per share (NOK)	62.30	54.09	51.76
Net value financial derivatives per share (NOK), not included in EPRA NAV	4.72	0.21	1.21
Net asset value per share (NOK), EPRA	68.57	56.53	54.95

1) Full valuation of new properties including new lease contracts not completed. Preliminarily Investment properties include NOK 587 million in excess value related to the acquisition.

2) All equity in Oslo Properties AS classified as debt due to put / call arrangements

Net Asset Value – introduction of EPRA NAV

- **EPRA Net Asset Value = NOK 68.57**
 - Book NAV per share adjusted for:
 - Including revaluation for development properties held for investment.
 - Including deferred tax
 - Excluding market value of financial derivatives not qualifying for hedge accounting

- **Not included in EPRA NAV**
 - Market of financial derivatives not qualifying for hedge accounting
 - NOK 4.72 per share as of 30.09.2007
 - Value of strategic agreement between Oslo Properties AS and Scandic Hotels AB in excess of preliminary take up of NOK 587 million. Valuation pending allocation on specific hotels.

Norwegian Commercial Property Market

- offices

- **Continued strong Norwegian economy**

– GDP growth ¹	3.5% (2007e)	3.7% (2008e)
– Employment growth ¹	3.1% (2007e)	1.3% (2008e)
– Inflation ¹	0.8% (2007e)	2.7% (2008e)

- **Interest rates have been on the rise, but leveling out**

– Sight deposit, Norges Bank	5.0%	(3.0% in September 2006)
– 3 month NIBOR	5.7%	(4.4% in September 2006)
– 10 year swap	5.45%	(4.6% in September 2006)

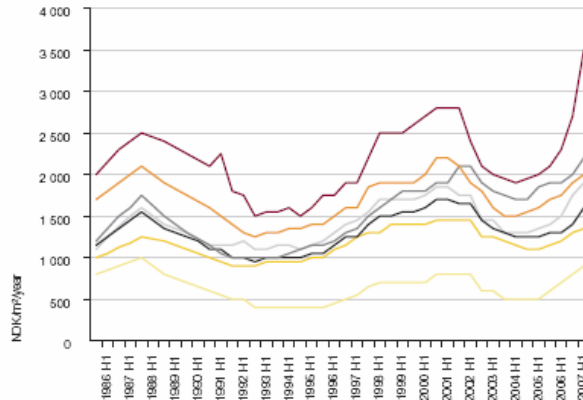
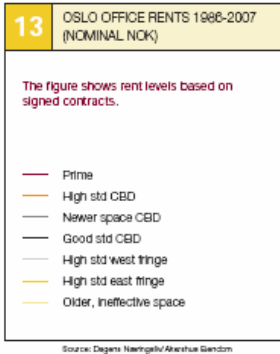
- **Credit spreads increasing, but to a lesser extent in the Nordic markets**

- **Overall trends**

- Vacancy going sharply down due to continued high demand for offices and limited new construction
- Differentiation in yields

1) SSB, Konjunkturtendensene, September 2007

Still strong office markets



Oslo

- Vacancy below 5%, and trending towards 3% in 2008 / 2009
- Continued high demand for offices
- Limited supply, few new projects initiated
- Rental growth picking up pace also outside CBD and central areas

Stavanger

- Vacancy around 1.5 – 2.0 %
- Continued booming market
- Development projects on drawing table

Property transactions

- Significant number of projects in markets
- Yields trending upwards on less attractive properties and properties with long term leases
- Yields maintained at attractive levels on attractive properties

14 RENT LEVEL FORECAST

Area	High standard rent level, June 2007	Change since June 2006	Rent forecast to June 2008	Comment
Prime + High standard CBD	3 500	+50%	+25%	Prime rent has exploded during the last year and exceeded all expectations. Our forecast is that further growth will be slower in the coming two years. This is mainly based on the announced refurbishment of more than 60,000 m ² of prime office space.
New buildings from CBD east to Skøyen	2 100	+15%	+15%	Rental growth potential is limited in the short term, as several developers have large land plots for new development ready, and will compete for the tenants. They also face competition from refurbishment of older buildings.
Rest of CBD/ Downtown Oslo	2 200	+15%	+30%	Rents have started to rise faster, as alternatives both in the Prime area and at Skøyen are scarce. Readily available space of more than 5,000 m ² is now scarce and will remain so for several years.
Skøyen	2 000	+25%	+15%	Rents rose quickly during the last year, and Skøyen is considered by many tenants to be as good as the CBD. There will, however, be up to 40,000 m ² of office space vacated or constructed during the coming two years, which could limit further rental growth.
Nydalen	1 600	+15%	+25%	Nydalen is the highest-priced area in north/east Oslo, and should benefit from a high proportion of good-quality buildings. It should be noted that the growth indicated is from a relatively low level.
Lysaker / Fornebu	1 900	+20%	+20%	Low vacancy and high activity in the industries with strong presence in these areas have created higher rental growth than expected. This should continue, as supply of new space is low.
Høstøy/Bryn	1 500	+10%	+20%	Rents should rise faster from the start of 2008, as vacancy comes down to levels below 5%.
Other areas	1 100	+5%	+20%	Rents have so far not changed much, but general high vacancy will create higher demand for space in other areas of the city.

Overview of portfolio - excluding Norgani



2007 E (*)

Portfolio	
Number of properties	59
Number of sqm	762 177
Average size per property (sqm)	12 918
Average value per sqm (NOK)	27 533
Average value per property (mnok)	356
Average rent per gross sqm	1 518
Valuation (NOK million)	
Market value	20 985
Gross rent *)	1 156,9
Opex	65,6
Net rent *)	1 091,3
Gross yield *)	5,5 %
Net yield *)	5,2 %
Duration (years)	6,7
CPI adjustment (2007)	95 %
Vacancy (rent)	0,7 %

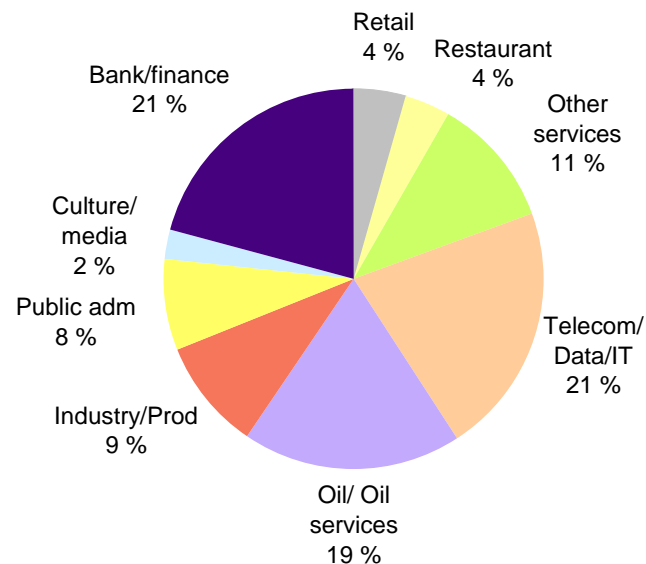
*) Gross rent / Net rent / Yield, run rate 1. January 2008

Tenants - excluding Norgani

25 largest tenants

Tenant	Contract rent Run rate *)	Duration years
1 EDB Business Partner ASA	78.9	6.8 %
2 Aker ASA/Aker Kværner ASA	77.5	6.7 %
3 DnB Nor Bank ASA	67.3	5.8 %
3 Nordea	43.8	3.8 %
4 SAS	40.3	3.5 %
5 If Skadeforsikring	38.5	3.3 %
6 Statoil Hydro	36.9	3.2 %
7 Total E&P	29.0	2.5 %
8 Get AS (UPC)	26.2	2.3 %
9 Telenor Eiendom Holding AS	26.0	2.2 %
10 Leif Högh & Co AS	25.3	2.2 %
11 Netcom AS (Tele 2)	23.0	2.0 %
12 Aker Kværner Offshore Partner	22.7	2.0 %
13 Astrup Fearnley	22.4	1.9 %
14 Skanska Norge AS	21.1	1.8 %
15 Rikshospitalet	20.3	1.8 %
16 Fokus Bank	19.8	1.7 %
17 Hafslund ASA	18.1	1.6 %
18 GlaxoSmithKlein	17.8	1.5 %
19 Ementor Norge AS	17.7	1.5 %
20 Nera ASA	17.3	1.5 %
21 Oslo Sporveier	17.0	1.5 %
22 Simonsen Arkitektfirma DA	16.9	1.5 %
23 Arbeidsdirektoratet	15.4	1.3 %
25 TDC Song AS	15.0	1.3 %
TOTAL 25 LARGEST TENANTS	754.1	65.2 %
Other tenants	402.8	34.8 %
TOTAL ALL TENANTS	1 156.9	100.0 %

Tenants by line of business

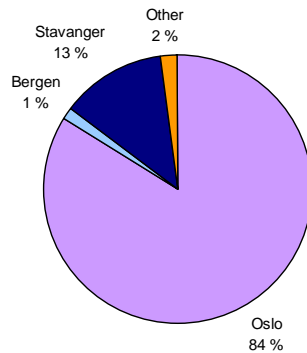


*) Run rate per 1 January 2008, before CPI-adjustment

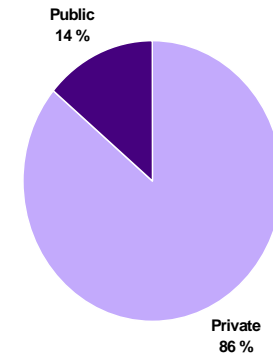
Norwegian Property

– The office portfolio

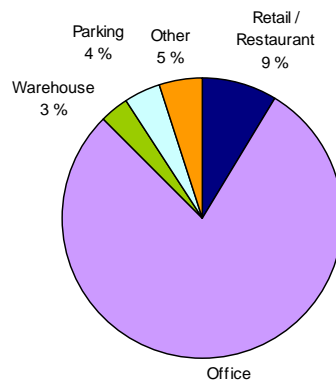
Geographic focus *



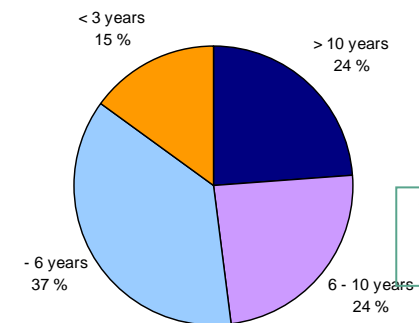
Tenant mix *



Property mix *



Lease duration mix (Y) **



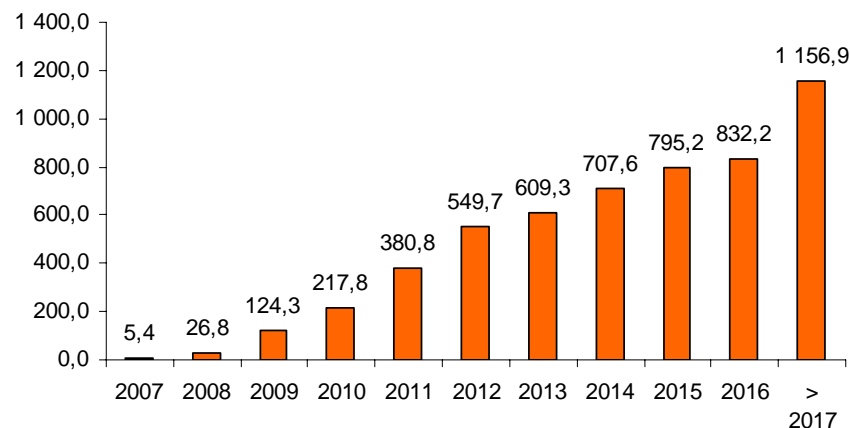
Weighted average duration appr. 6.7 years

*By rent **Contractual rent

Norwegian Property Prime contracts - and upside rent potential

- **The average length of the lease contracts is currently 6.7 years**
 - NOK 381 million up for renegotiation over next 4 years
- **The lease contracts are automatically adjusted according to the CPI annually**
 - Weighted average of 95% adjustment on total portfolio)
- **Current focus**
 - Renegotiation of contracts due in 2007, 2008 and 2009
 - Tenants with changing needs (expansion, relocation etc.)
 - Development potential

Accumulated renegotiation potential (2007 rents)



Office property portfolio valuation – 30 September 2007

- **Total property value of portfolio including Aker Hus (fully developed) was NOK 20,985**

	Change	Impact portfolio value (NOK million)
Inflation 2008	+1%-point to 3.70%	69
Market rent	+10%	1 462
Market yield	+0,25%-point	-375
Interest rate	+0.25%-point	-400

- **Full external valuation by DTZ Realkapital**
 - Average market rent per sqm in DTZ-valuation NOK 1,705 per sqm (versus actual NOK 1,518); including DnB Nor at Aker Brygge
- **Value increase of Investment properties mnok 68.9**
 - Related to changes in assumed market rents, NOK 264 million
 - Related to discount rates, building costs, etc, mnok -195

Property portfolio, DTZ valuation	30.09.2007	30.06.2007	31.12.2006
Total value of all properties 1)	20 984.7	19 088.1	18 056.7
Aker Hus (fully developed), development property	1 529.1	1 524.6	1 512.4
Investment properties, total value	19 455.6	17 563.5	16 544.3
Properties acquired in 2007			-2 368.9
Adjustment for tax and other	-375.6	-364.6	-255.8
Investment properties, book value	19 080.0	17 198.9	13 919.6

1) DnB Nor included in valuation with NOK 1,779.4

Financing – office portfolio

Interest bearing debt and hedging	31.12.2006	31.03.2007	30.06.2007	30.09.2007
Total interest bearing debt	10 978	12 751	12 861	14 512
- of which hedged	9 943	10 189	10 180	11 273
Hedging ratio (%)	91 %	80 %	79 %	78 %
Average interest	5,16 %	5,04 %	5,13 %	5,21 %
Average margin	0,76 %	0,60 %	0,60 %	0,57 %
Average remaining duration, hedging	6,2	5,9	5,7	5,4
Average remaining duration, loan	7,0	6,1	5,9	5,7

■ Changes in third quarter 2007

- Refinancing of syndicated facility and securitisation of Innovasjonssenteret taking average margins down from 60 bp to 57 bp
- New debt related to financing of DnB Nor's head office and increasing short term interests takes average interest from 5.13% to 5.21%

Norgani – financial performance



NOK million	Q3 2007	Q3 2006	Q1 - Q3 2007	Q1 - Q3 2006
Rental income	164.0	140.8	477.4	371.3
Rental guarantees (ordinary)	3.1	3.7	10.5	
Termination agreements on rental guarantees 1)	36.9		36.9	17.5
Gross rental income	204.0	144.5	524.8	388.8
Maintenance and property related cost	-14.1	-13.3	-45.9	-40.6
Administrative expenses	-16.9	-7.0	-55.1	-17.9
Administrative expenses, acquisition	-51.4	-	-51.4	-
Operating result before value adjustment	121.6	124.2	372.4	330.3
Net gain on disposals	0.3	0.0	6.3	7.5
Value adjustment investment property	0.7	109.1	131.4	190.9
Operating result	122.6	233.3	510.1	528.7
Net financial items excluding derivatives	-76.5	-67.1	-233.1	-184.3
Change in market value derivatives	-55.2	0.0	144.1	0.0
Profit before tax	-9.0	166.3	421.0	344.4
Operating net 2)	59.6	57.1	153.8	128.5

1) Rental guarantees include mnok 36.9 in compensation relating to termination of rental guarantee contracts on 19 hotels.

2) Operatig net = Profit before tax - Change in market value derivatives - Net gain on disposals - Value adjustment investment properties
+ acquisition related expenses - termination agreements on rental contracts

Norgani – balance sheet



NOK million	30.09.2007	30.09.2006	31.12.2006
Investment properties	9 034.3	9 564.9	9 452.1
Cash and cash equivalents	348.6	115.1	105.1
Equity	3 254.3	2 681.2	3 016.4
Interest bearing debt	6 306.8	7 156.1	7 230.9
Net other items	-178.2	-157.3	-690.1
Equity ratio	33.4 %	27.0 %	28.7 %
Loan To Value	69.8 %	74.8 %	76.5 %

Valuation

- Primarily internal valuation, 5 Finnish hotels valued externally confirming valuation
- Effect of strategic agreement with Scandic Hotels AB not included in the valuation

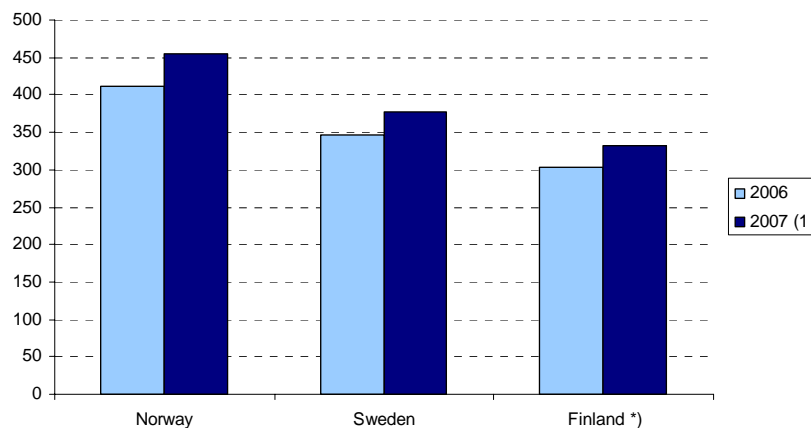
Interest rate fixing	Amount NOK million	Share of loan	Average interest rate
2007	1 760,6	27,1 %	5,6 %
2008	-225,5	-3,5 %	5,9 %
2009	476,1	7,3 %	3,5 %
2010	442,7	6,8 %	3,5 %
2011	514,6	7,9 %	4,1 %
2012	868,2	13,3 %	5,2 %
2013	766,4	11,8 %	4,9 %
2014	538,4	8,3 %	5,1 %
2015	641,1	9,9 %	5,0 %
2016	557,6	8,6 %	5,3 %
2017	167,0	2,6 %	6,0 %
Grand total	6 507,3	100,0 %	4,9 %
Fair value adjustment	-200,5		
Interest bearing liability	6 306,8		

Continued strong hotel market

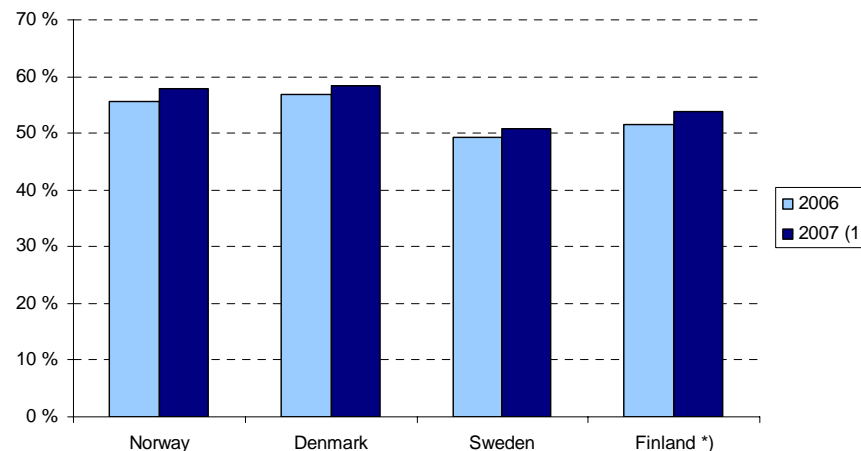


Growth Y/Y Jan-Sep	RevPAR	Occupancy	ARR
Sweden	9,2 %	50.8% (+2.9%)	6,2 %
Finland *)	9,6 %	53.8% (+4,5%)	4,9 %
Norway	12,7 %	57.9% (+3.9%)	8,4 %
Denmark		58.5% (+3.0%)	

RevPAR, Jan-Sep (NOK)



Occupancy, Jan-Sep (NOK)

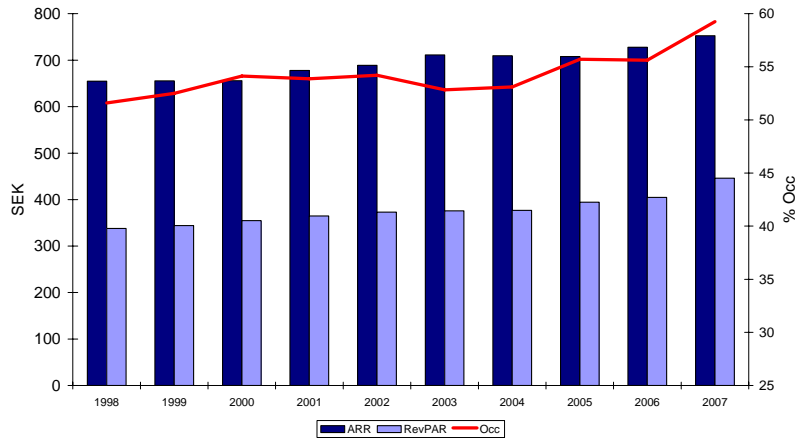


*) Finland period January to August 2007

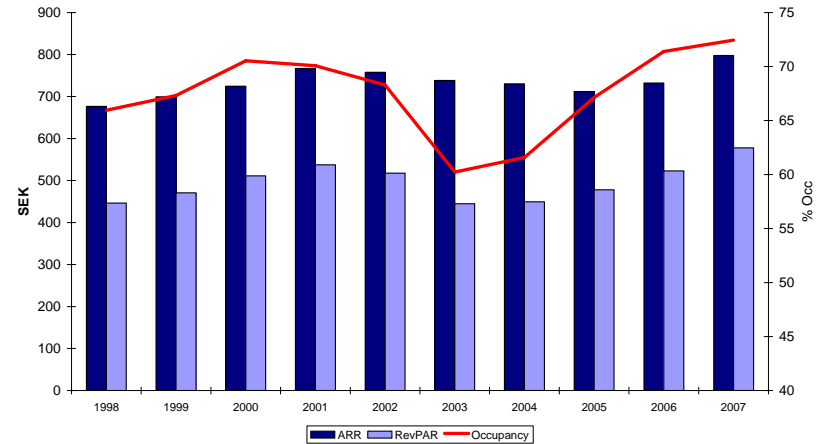
Norgani – portfolio performance - Sweden



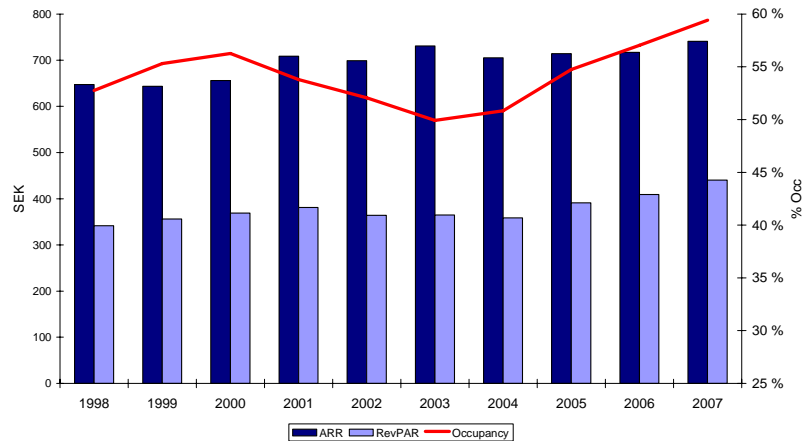
Regional hotels, Jan - Sep



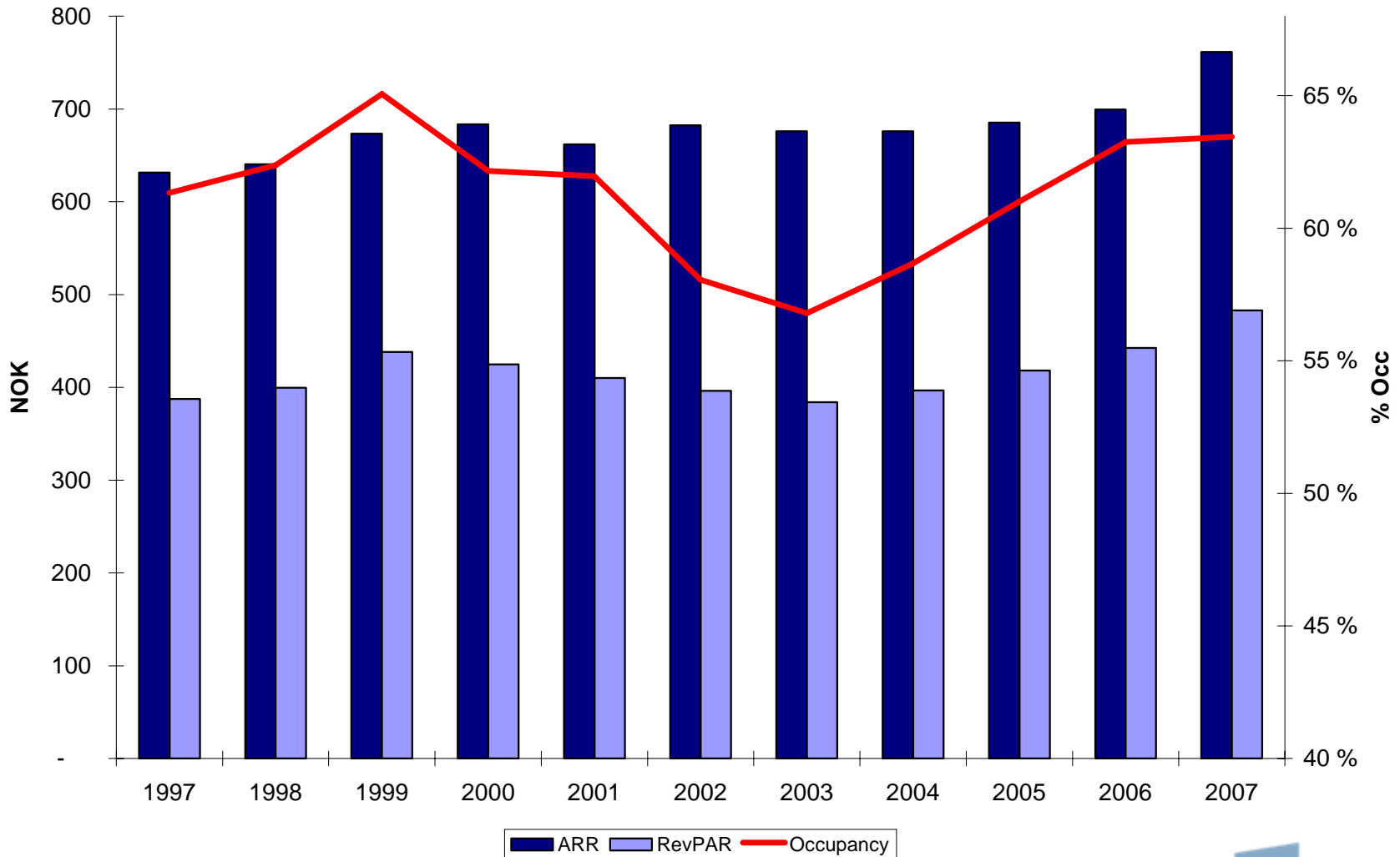
Stockholm hotels, Jan - Sep



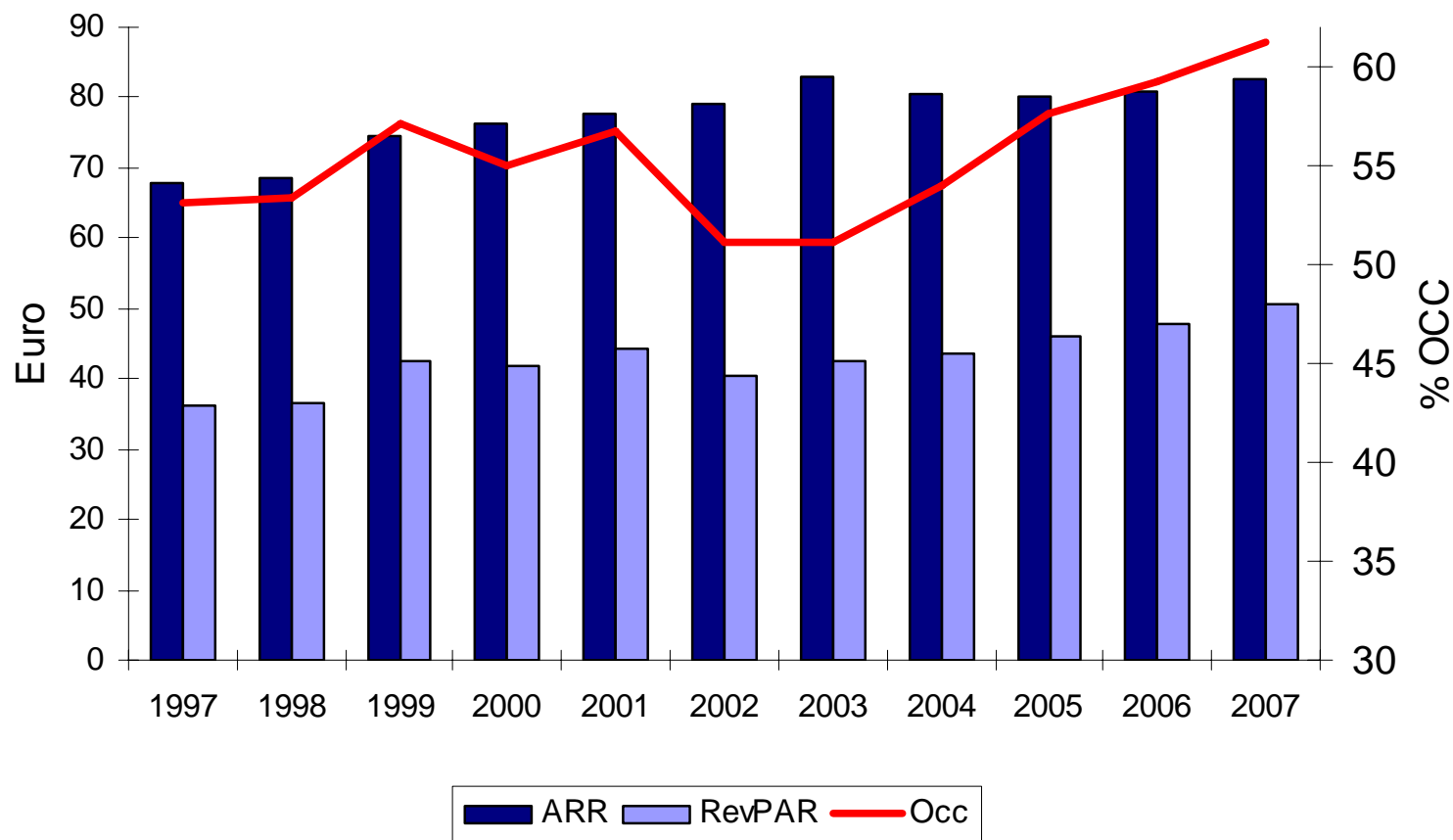
Highway hotels, Jan - Sep



Norgani – portfolio performance Norway

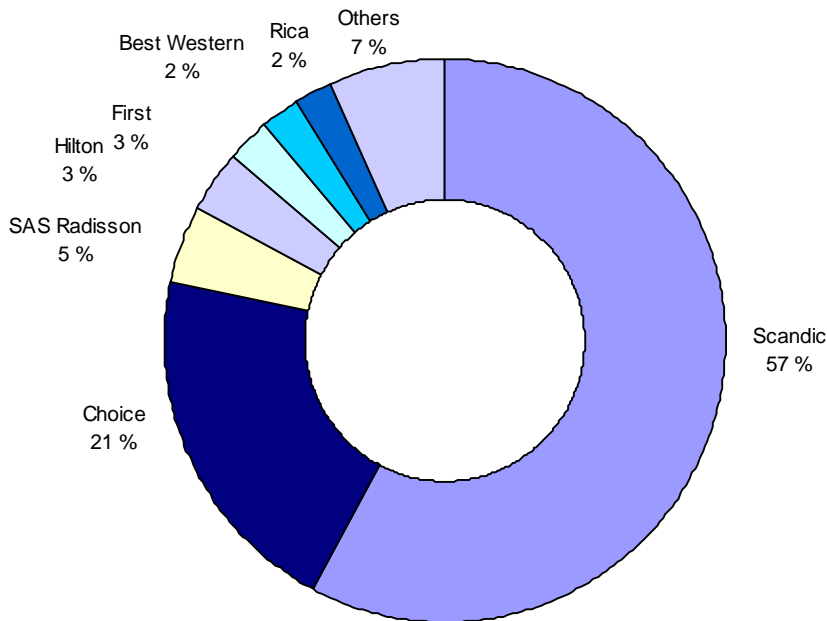


Norgani – portfolio performance – Finland - January to June

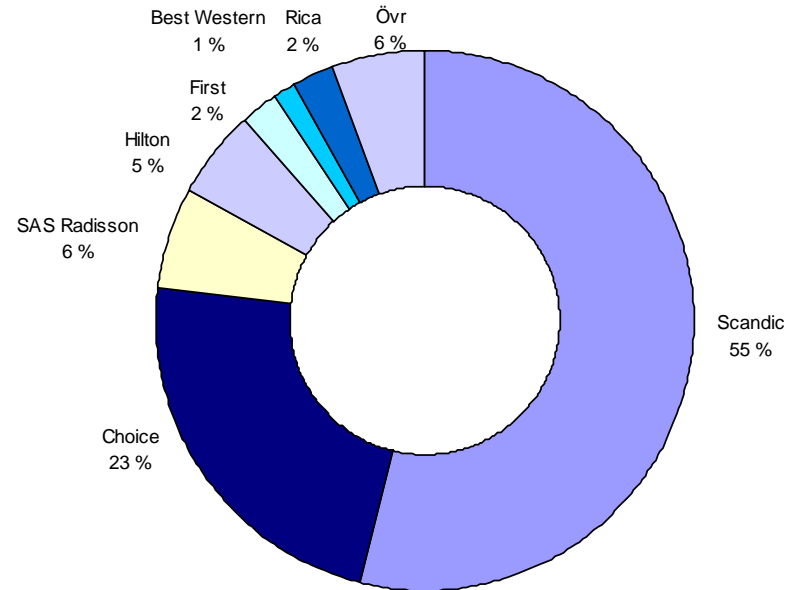


Long term contracts with solid tenants

Operator's share of rooms



Operator's share of revenue

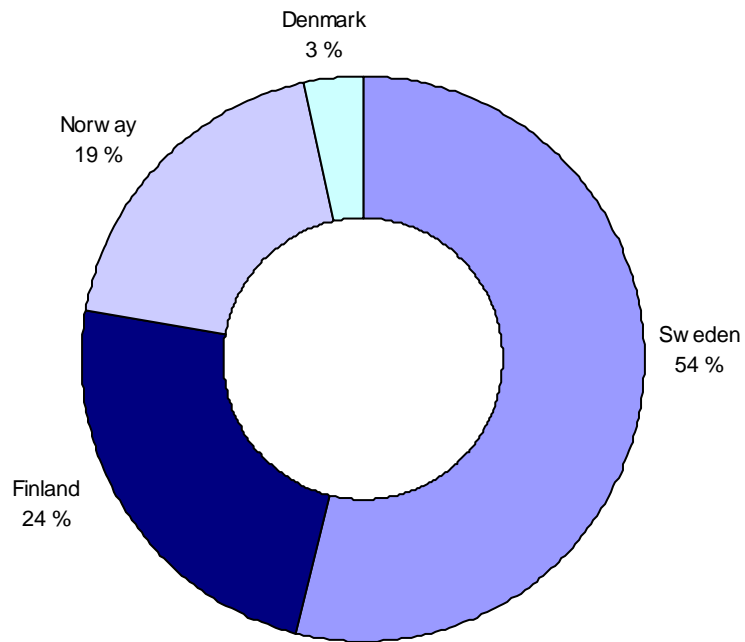


- Strategic agreement entered between Oslo Properties ASA and Scandic Hotels AB not reflected in numbers above. Allocation of strategic agreement to individual hotels ongoing.

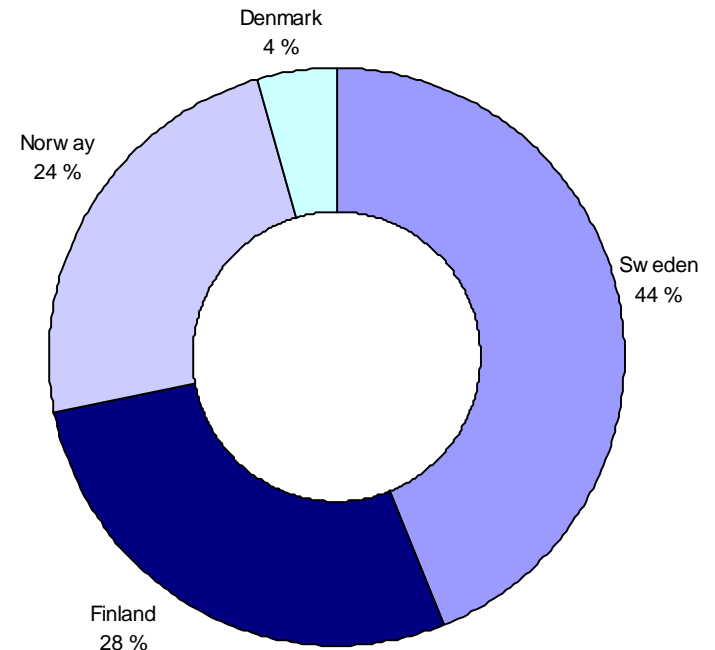
Property portfolio - hotel portfolio



Geographic distribution, rooms



Geographic distribution, revenues



- **Key data portfolio**

- Number of rooms
- Total area

12.804
664,726 sqm

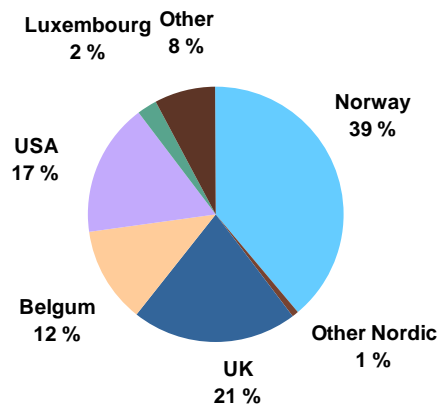
Broad shareholder base

- liquid trading on Oslo Stock Exchange

Key share details

- No. of shares outstanding: 105.5m
- Last traded share price: NOK 70
- No. of shareholders: 1 018
 - Norwegian: 826
 - Non-Norwegian: 192
- Share performance YTD (12 November – nok 70): **+11.5%**

Shareholder distribution by domicile



Source: VPS

20 largest shareholders*

<u>Largest shareholders</u>	<u>Stake %</u>
A WILHELMSSEN CAPITAL ANLEGGSMIDLER	11.53 %
CREDIT SUISSE SECURI (EUROPE) LTD./FIRMS	10.37 %
STATE STREET BANK AN A/C CLIENT OMNIBUS D	9.90 %
FRAM REALINVEST AS	3.79 %
FRAM HOLDING AS	3.79 %
BANK OF NEW YORK, BR S/A ALPINE INTL REAL	3.47 %
VITAL FORSIKRING ASA OMLØPSMIDLER	3.39 %
AWECO INVEST AS ATT: JOSTEIN DEVOLD	2.72 %
MELLON BANK AS AGENT MELLON BANK NA A/C MELLON	2.12 %
BNP PARIBAS SEC. SER UK RESIDENTS	1.82 %
BANK OF NEW YORK, BRUSSEL BRANCH	1.75 %
ENSKILDA SECURITIES	1.74 %
OPPLYSNINGSVESENETS FOND	1.58 %
MELLON BANK AS AGENT	1.53 %
JPMORGAN CHASE BANK CLIENTS TREATY ACCOU	1.44 %
LANI DEVELOPMENT AS	1.42 %
BANK OF NEW YORK, BRUSSEL BRANCH	1.24 %
FORTIS BANK LUXEMBOURG	1.15 %
MORGAN STANLEY & CO INC	1.12 %
MIAMI AS	1.01 %
Other shareholders	33.11 %
Total number of shares as of 30 September 2007	100.00 %

Summary

- Attractively positioned in a prime property market

- **Norwegian Property is a prime real estate investment play in a strong Nordic markets**
- **Norwegian Property offers unique exposure to high quality real estate**
- **Management focus going forward**
 - Consolidation and integration of Norgani
 - Allocation of strategic agreement to individual hotels
 - Financing structure
 - Sale of non-core assets both within office and hotel
 - Exploit the expected and realized market rental growth
 - Evaluate attractive and accretive M&A possibilities, currently mainly structural acquisitions
 - Industrialize Facility Management
- **Norwegian Property targets attractive returns to investors**



NORWEGIAN PROPERTY

Questions ?

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Norwegian Property - Office portfolio

(1/2)

Property	PROPERTY FACTS					RENT FACTS				
	Space split (sqm)					Total sqm	Vac- ancy %	CPI	Duration pr 30.09.07	Gross rent Run rate
	Offices	Retail / Rest- aurant	Ware- house	Indoor parking	Other					
OSLO/AKERSHUS										
CBD										
Aker Brygge - total	28 979	21 585	4 817	2 061	491	57 933	0.2 %	95 %		149.4
Aker Brygge (Kaibygning I)	23 015	3 810	0	0	4 670	31 495	0.0 %	100 %		82.5
Drammensveien 60	8 593	797	1 208	275	0	10 873	0.0 %	100 %		19.5
Grev Wedels plass 9	17 357	0	724	5 363	3 818	27 262	0.0 %	100 %		43.9
Ibsenkvarålet	31 775	1 538	3 421	0	857	37 591	1.4 %	100 %		65.1
Stortingsgaten 6	4 709	726	244	560	0	6 239	0.0 %	100 %		20.3
Total CBD	114 428	28 456	10 414	8 259	9 836	171 393	0.4 %	98 %	5.0	380.6
Skøyen										
Drammensveien 134 - building 2-5	19 866	0	3 194	5 432	0	28 492	1.2 %	75 %		39.8
Drammensveien 134 - building 1 and 6	15 301	640	1 779	4 009	0	21 729	0.0 %	100 %		39.5
Drammensveien 144	9 150	0	148	1 450	107	10 855	0.0 %	100 %		18.0
Drammensveien 149	10 402	0	2 083	4 006	0	16 491	10.9 %	87 %		23.8
Hovfaret 11	4 377	0	569	0	696	5 642	0.0 %	100 %		10.6
Nedre Skøyen vei 24	3 630	0	1 215	0	0	4 845	0.0 %	100 %		11.8
Nedre Skøyen vei 26 A-E	11 444	0	696	398	5 084	17 622	0.0 %	100 %		34.0
Nedre Skøyen vei 26 F	8 767	0	0	4 235	497	13 499	0.0 %	100 %		22.4
Total Skøyen	82 937	640	9 684	19 530	6 383	119 174	1.5 %	93 %	8.6	200.0
Oslo West/Lysaker/Fornebu										
Aker Hus	40 254	0	0	18 089	0	58 343	0.0 %	100 %		77.5
Forskningsveien 2	19 902	0	0	4 058	0	23 960	0.0 %	100 %		38.1
Lysaker Torg 35	14 422	0	412	7 100	0	21 934	0.0 %	100 %		38.5
Magnus Paulssons vei 7	5 357	0	0	1 861	0	7 218	0.0 %	100 %		9.8
Middelthunsgate 17	26 847	0	3 473	3 000	0	33 320	0.0 %	100 %		43.8
Oksenøyveien 3	10 200	0	0	2 700	0	12 900	0.0 %	100 %		16.5
Total Oslo West/Lysaker/Fornebu	116 982	0	3 885	36 808	0	157 675	0.0 %	100 %	8.8	224.2
Nydalen										
Gjerdrums vei 8	8 158	0	109	2 389	0	10 656	4.7 %	96 %		11.5
Gjerdrums vei 10 D	2 052	0	0	0	0	2 052	0.0 %	97 %		2.9
Gjerdrums vei 14	634	0	812	0	0	1 446	0.0 %	100 %		1.4
Gjerdrums vei 16	4 224	0	757	3 171	0	8 152	0.0 %	97 %		7.1
Gjerdrums vei 17	803	0	0	0	0	803	0.0 %	100 %		1.3
Gullhaug Torg 3	7 868	0	0	0	0	7 868	0.0 %	40 %		9.4
Gullhaugveien 9-13	23 176	0	7 553	12 628	0	43 357	5.8 %	100 %		43.3
Maridalsveien 323	11 646	0	2 600	5 573	1 096	20 915	5.3 %	100 %		26.2
Nydalsveien 15	3 001	750	85	0	0	3 836	0.0 %	100 %		6.0
Nydalsveien 17	0	1 560	0	0	0	1 560	0.0 %	100 %		3.4
Sandakerveien 130	6 520	0	0	3 560	0	10 080	0.0 %	100 %		14.7
Total Nydalen	68 082	2 310	11 916	27 321	1 096	110 725	3.4 %	95 %	4.9	127.2

Norwegian Property - office portfolio

(2/2)

Property	PROPERTY FACTS						RENT FACTS			
	Space split (sqm)						Vac- ancy %	CPI	Duration pr 30.09.07	Gross rent Run rate
	Offices	Retail / Rest- aurant	Ware- house	Indoor parking	Other	Total sqm				
Oslo North/East										
Kolstadgaten 1	5 479	0	0	0	0	5 479	0.0 %	75 %		8.6
Oslo Airport Gardermoen	0	0	0	0	20 976	20 976	0.0 %	100 %		23.8
Økernveien 9	8 816	1 700	0	2 245	0	12 761	0.0 %	100 %		17.0
Østre Aker vei 20	6 163	0	820	1 203	0	8 186	0.0 %	75 %		8.0
Østre Aker vei 22	2 339	0	1 637	0	0	3 976	2.7 %	92 %		4.1
Total Oslo North / East	22 797	1 700	2 457	3 448	20 976	51 378	0.1 %	93 %	8.4	61.5
TOTAL OSLO / AKERSHUS	405 226	33 106	38 356	95 366	38 291	610 345	0.9 %	97 %	6.8	993.5
STAVANGER										
CBD										
Badehusgaten 33-39	12 973	0	2 540	2 315	3 700	21 528	0.0 %	70 %		22.7
Nedre Holmegate 30-34	3 076	1 023	85	1 173	0	5 357	0.0 %	100 %		4.6
Forus/Airport										
Forusbeen 35	17 674	0	0	3 750	0	21 424	0.0 %	100 %		25.9
Grenseveien 19	5 390	0	0	0	0	5 390	0.0 %	98 %		8.5
Grenseveien 21	27 721	0	0	0	0	27 721	0.0 %	50 %		29.2
Maskinveien 32	4 561	0	0	525	0	5 086	0.0 %	100 %		5.1
Strandsvingen 10	2 059	0	0	0	0	2 059	0.0 %	80 %		2.9
Svanholmen 2	2 883	6 580	0	0	0	9 463	0.0 %	100 %		8.8
Sandnes										
Elvegaten 25	6 096	0	0	0	0	6 096	0.0 %	100 %		6.2
Mauritz Kartevolds plass 1	3 610	0	0	0	0	3 610	0.0 %	70 %		3.3
Stavanger - other										
Finnestadveien 44	22 032	0	0	0	0	22 032	0.0 %	100 %		29.0
Total Stavanger	108 075	7 603	2 625	7 763	3 700	129 766	0.0 %	84 %	6.5	146.1
BERGEN										
Kokstadveien 23	8 600	0	0	0	13 466	22 066	0.0 %	50 %		17.3
Total Bergen	8 600	0	0	0	13 466	22 066	0.0 %	50 %	4.0	17.3
GROSS TOTAL	521 901	40 709	40 981	103 129	55 457	762 177	0.7 %	95 %	6.7	1 156.9

Norgani - Hotel portfolio

Hotel	Municipality	Operator	Number of rooms	Sqm total
1 Scandic Hotel Malmen	Stockholm	Scandic	327	15,130
2 Scandic Hotel Star Sollentuna	Stockholm	Scandic	269	18,573
3 Scandic Hotel Kungens Kurva	Stockholm	Scandic	257	11,581
4 Scandic Hotel Helsingborg Nord	Helsingborg	Scandic	237	9,399
5 Scandic Hotel Backadal	Gothenburg	Scandic	232	9,397
6 Scandic Hotel Elmia	Jönköping	Scandic	220	9,576
7 Quality Hotel Luleå	Luleå	Choice	209	12,166
8 Scandic Hotel Örebro Väst	Örebro	Scandic	204	7,621
9 Scandic Hotel Gävle Väst	Gävle	Scandic	201	7,382
10 Quality Hotel Prins Phillip	Stockholm	Choice	201	7,400
11 Quality Hotel Ekoxen	Linköping	Choice	190	14,671
12 Ibis Stockholm Syd	Stockholm	Accor Hotels	190	8,339
13 Scandic Hotel Uppsala Nord	Uppsala	Scandic	184	7,518
14 Scandic Hotel Västerås	Västerås	Scandic	174	7,285
15 Scandic Hotel Ferrum Kiruna	Kiruna	Scandic	170	11,100
16 Scandic Hotel Umeå Syd	Umeå	Scandic	162	5,955
17 Scandic Hotel Segeväng	Malmö	Scandic	161	6,284
18 Scandic Hotel Luleå	Luleå	Scandic	159	5,565
19 Scandic Hotel Sundsvall Nord	Sundsvall	Scandic	159	4,948
20 Best Western Royal Corner	Växjö	Revhaken Hotels	158	7,112
21 Scandic Hotel Linköping Väst	Linköping	Scandic	150	6,105
22 Scandic Hotel Norrköping Nord	Norrköping	Scandic	150	6,768
23 Quality Hotel Grand Kristianstad	Kristianstad	Choice	149	7,524
24 Scandic Hotel Kalmar Väst	Kalmar	Scandic	148	5,485
25 Scandic Hotel Bromma	Stockholm	Scandic	144	6,800
26 Scandic Hotel Klarälven	Karlstad	Scandic	143	5,694
27 Best Western Mora Hotell & Spa	Mora	Private operator	135	9,161
28 Scandic Hotel Uplandia	Uppsala	Scandic	133	5,402
29 First Hotel Linköping	Linköping	Tribe/First	133	6,540
30 Scandic Hotel Södertälje	Södertälje	Scandic	131	5,630
31 Scandic Hotel Östersund	Östersund	Scandic	129	4,019
32 Scandic Hotel Växjö	Växjö	Scandic	123	3,982
33 Quality Hotel Winn, Göteborg	Gothenburg	Choice	121	5,800
34 Scandic Hotel Bollnäs	Bollnäs	Scandic	111	5,150
35 Quality Hotel Prisma	Skövde	Choice	107	3,687
36 First Hotel Mårtenson	Halmstad	Tribe/First	103	6,657
37 First Hotel Royal Star	Stockholm	Cadhotels/First	103	4,900
38 Scandic Hasselbacken	Stockholm	Scandic	112	10,025
39 Scandic Alvik	Stockholm	Scandic	325	12,075
40 Stadshotellet Princess Sandviken	Sandviken	Stadshotellet AB	84	7,003
41 Radisson SAS Hotel Linköping	Linköping	Radisson SAS	91	
Total Sweden (41 hotels)			6,889	315,409

Hotel	Municipality	Operator	Number of rooms	Sqm total
Norway				
42 Radisson SAS Lillehammer Hotel	Lillehammer	Franchise	303	18,000
43 Quality Hotel & Resort Kristiansand	Kristiansand	Choice	210	9,940
44 Quality Hotel & Resort Hafjell	Øyer	Choice	210	9,540
45 Comfort Hotel Børsparken	Oslo	Choice	198	7,900
46 Scandic Bergen Airport	Bergen	Scandic	197	9,654
47 Radisson SAS Hotel Bodø	Bodø	Radisson SAS	191	15,546
48 Scandic KNA	Oslo	Scandic	189	11,218
49 Rica Hotell Hamar	Ringsaker	Rica	176	9,250
50 Quality Hotel Alexandra	Molde	Choice	163	17,033
51 Comfort Hotel Holberg	Bergen	Choice	140	5,720
52 Quality Hotel & Resort Fagernes	Fagernes	Choice	139	10,310
53 Hotell Bastion	Oslo	Choice	99	4,688
54 Rica Hotel Bodø	Bodø	Rica	113	7,981
55 Quality Hotel Arcticus	Harstad	Choice	75	3,540
Total Norway (14 hotels)			2,403	140,320
Denmark				
56 Comfort Hotel Europa	Copenhagen	Choice	230	8,000
57 Clarion Collection Hotel Mayfair	Copenhagen	Choice	105	3,805
58 Comfort Hotel Excelsior	Copenhagen	Choice	99	3,600
Total Denmark (3 hotels)			434	15,405
Finland				
59 Scandic Continental	Helsinki	Scandic	512	30,000
60 Scandic Grand Marina	Helsinki	Scandic	462	23,660
61 Scandic Tampere City	Tampere	Scandic	263	14,457
62 Hilton Helsinki Kalastajatorppa	Helsinki	Scandic	238	23,291
63 Scandic Kajanus	Kajaani	Scandic	191	10,468
64 Scandic Rosendahl	Tampere	Scandic	213	14,662
65 Comfort Hotel Pilotti	Vantaa	Bonfinn	112	3,068
66 Hilton Helsinki Strand	Helsinki	Scandic	192	10,250
67 Serena Korpilampi	Espoo	Savonlinnan	150	9,777
68 Scandic Jyväskylä	Jyväskylä	Scandic	150	7,360
69 Scandic Kuopio	Kuopio	Scandic	137	7,113
70 Airport Hotel Bonus Inn	Vantaa	Citymac Travels	211	8,414
71 Scandic Espoo	Espoo	Scandic	96	5,245
72 Imatran Valtionhotelli	Imatra	Rantasipi	92	10,097
73 Scandic Luosto	Luosto	Scandic	59	4,230
74 Scandic Marina Congress Center	Helsinki	Scandic	0	11,500
Total Finland (15 hotels & 1 conference center)			3,078	193,592
Grand total (74 properties)			12,804	664,726