

Københavns Fondsbørs A/S
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Copenhagen, d. 1. juni 2007

Schaumann Properties A/S' stock exchange announcement no. 13 / 2007.

The Schaumann Group acquires Schaumann Development A/S.

Summary

- Schaumann Properties A/S acquires an 87% stake in the property development company Schaumann Development A/S at a price of DKK 543m.
- The acquisition finalises the structure contemplated since January 2006 giving Schaumann Properties A/S two core business areas: property investment and property development.
- As the acquisition is expected to increase Schaumann Properties A/S' financial results by about DKK 20m before tax, the profit forecast for the current financial year is upgraded to about DKK 45m before tax.

Earlier today Schaumann Properties A/S signed an agreement with Schaumann Holding A/S to acquire 87% of the shares of Schaumann Development A/S. Most of the remaining shares of Schaumann Development A/S are held by companies owned by a current and a former employee of Schaumann Development A/S.

Schaumann Development A/S was founded in 2002 and engages in property development activities in Denmark, Sweden, Germany, Finland, Norway and Spain. Schaumann Development A/S employs more than 40 people, some 35 of whom work at the company's premises at Strandvejen 58, Hellerup, Denmark.

Schaumann Development A/S' core business operations involve the development of retail, residential, recreational and commercial property, predominantly for its own account.

Listed below are some of Schaumann Development A/S' significant development projects:

- Shops in sections 2 and 3 of the Hundige Shopping Centre in Greve, Denmark, totalling about 26,000 sq.m.
- Offices, flats and a hotel etc. at Potsdamer Platz in Berlin, Germany, totalling 68,000 sq.m.

- Offices etc. at Sydhavnsgade 28, Copenhagen SV, Denmark, of about 16,000 sq.m.
- Shops at Handelsplats I11 in Växjö, Sweden.
- Shops etc. at Birkerød Stationsvej in Birkerød, Denmark.
- Offices at Kongevejen 25 in Birkerød, Denmark.
- Residential property project in the Kong Haralds Park in Smørum, Denmark, totalling 12,000 sq.m.
- Residential property project in Höllviken in Southern Sweden in collaboration with a local partner.
- Residential property project in Abildhave at Frederikssundsvej 378, Brønshøj, Denmark, in an associate.
- Residential property project in Geilo, Norway, in collaboration with a local partner.
- Residential and recreation property project in Isefjordparken near Holbæk, Denmark.

In aggregate, Schaumann Development A/S' order book includes new construction projects and the conversion of existing properties covering a total floor area of more than 300,000 sq.m.

With its new acquisition, Schaumann Properties A/S establishes the structure which its principal shareholder, Schaumann Holding A/S, has contemplated since it acquired its stake in Schaumann Properties A/S in January 2006.

Following the acquisition, Schaumann Properties A/S has two business areas: property investment through its subsidiary Schaumann Investment A/S, and property development through its subsidiary Schaumann Development A/S.

Schaumann Properties A/S intends to exploit the substantial synergies naturally arising from the combination of the two business areas for the purpose of enhancing the value appreciation of the portfolio. Schaumann Development A/S holds assets worth DKK 1.5bn and has a consolidated equity of DKK 273m. The profit for 2006 was DKK 55m after minority interests and tax.

Sincerely

Schaumann Properties A/S