

Summary published in connection to the admission to trading of shares in Norwegian Property ASA on NASDAQ OMX Stockholm

This summary is entirely based on information available in Norwegian Property ASA (also referred to as the “Company” or “NPR”) annual reports, interim reports, the Company’s website, press releases from the Company or information given by the Company’s primary exchange. If nothing else is stated “website” indicates the Company’s corporate website and “annual report” indicates the Company’s annual report. The Swedish FSA has not approved this summary.

General

Admission to trading of listed shares

OMX Treasury AB has applied for admission to trading of shares in The Company on NASDAQ OMX Stockholm.

The Company is listed on the regulated market at Oslo Stock Exchange. The Company’s latest published prospectus was published on the 10th of August 2009 and is available at the Company’s webpage: http://www.npro.no/default.asp?V_ITEM_ID=459

Information regarding this Summary

This summary is not part of a prospectus and is issued by OMX Treasury AB solely due to the fact that the Company’s shares are being admitted to trading on NASDAQ OMX Stockholm’s regulated market, in accordance with the Swedish Securities Market Act (2007:528) chapter 15, section 4, sub-section 1.

The Company has not been involved in preparing this summary. In accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7, the Company will be notified by NASDAQ OMX Stockholm of the decision to admit the shares to trading on the regulated market.

All information in this summary is based on information published by the issuer.

The purpose of this summary is to provide the market with information on the Company in accordance with the Swedish Financial Instruments Trading Act (1991:980) chapter 2, section 7. The purpose is not to provide sufficient information for making investment decisions regarding the Company share. Investors shall not base investment decisions on the information in this summary. On the contrary, investment decisions shall be based on information issued by the Company as a whole.

The preparation of this summary shall not in any circumstances mean that the contents of the information on the Company would not have changed after the issuing date of the summary. This summary is not a guarantee, neither by the Company nor OMX Treasury AB, regarding future events and shall not be considered as such.

Note to the investors

The purpose of this summary is not to be an encouragement or advice to invest in the Company. The summary shall not be distributed outside Sweden, except as such circumstances where this

information does not breach any local legislation. Neither the Company nor OMX Treasury AB nor their representatives have any kind of legal liability on any breaches referred to above, irrespective of whether such limitations are known or unknown by the investor.

Norwegian Property ASA

Group Information [Website 24 of March 2010]

NPR is a leading Norwegian property company. Measured by portfolio value, it is one of the largest listed property companies in the Nordic region. The company has two business areas: commercial property and hotel property. While the first of these falls under the parent company Norwegian Property and a number of subsidiaries, hotel property is organised in the wholly owned Norgani Hotels subsidiary. The company's core competence is property and portfolio management, leasing and financial management. Operation and maintenance are largely outsourced to external partners.

The company's office portfolio comprises 48 commercial properties located in Oslo and Stavanger. Good locations and long-term leases with financially sound tenants ensure a robust rental income. Norwegian Property has a number of large and financially sound tenants in both private and public sectors, with the 40 largest tenants accounting for 80 per cent of rental income. The office portfolio has a very low vacancy.

The hotel business – Norgani Hotels – comprises 74 properties in the Nordic region. Tenants of Norgani Hotels include leading international and regional chains such as Scandic Hotels (including Hilton), Choice Hotels Scandinavia and Rezidor. These chains account for roughly 90 per cent of rental income. The portfolio largely comprises three- and four-star hotels, which have historically had more stable turnover than the high-end hotel segment.

The NPR share was listed on the Oslo Stock Exchange the 15th of November 2006 with the ticker code NPRO. [Website/about/history]

The NPR website is <http://www.npro.no/>

Long-term objective and strategy [Webpage/about/strategy]

The overall long-term object is to be the largest and most liquid investment option for Norwegian commercial property. Further, the Company's object is to return of 13-15 percent on paid-in equity and an annual dividend of four-six percent of paid-in equity. Also, the Company's equity ratio shall be about 25 percent. The Company will be financed on competitive terms and more than 70 percent of long-term debt will be hedged at fixed interest rates.

The principal strategy is to invest in attractive and centrally located properties with a value of more than NOK 200 million each and an attractive entry yield. Between 85 and 90 percent of the properties will lie in Oslo, Stavanger, Bergen or Trondheim.

The emphasis is on securing long-term leases, adjusted in accordance with key performance indicators. Tenants will normally be large listed companies and public bodies, in order to reduce risk associated with leases.

Olav Line took up the position as new CEO of the Group on the 1st of January 2010. After the end of the fourth quarter the Board of Directors has completed a thorough strategic review, and initiated a process aiming to separate the company's operations into two, independent companies, within office and hotel business respectively. The Board aims to conclude such a process in the course of 2010. For both the office and hotel operations the Board intends to

develop the stand-alone units as leading market players in their field, focusing on the long-term value drivers letting, property management, development, transactions and financing.

History [NPR's website]

NPR was founded in May 2006 with the long-term ambition of becoming the largest and most liquid investment option for commercial property in Norway.

In May 2006 the initial 30 properties were acquired at a value of approximately NOK 9.1 billion. Anders Wilhelmsen Group og Fram Management, two major Norwegian property developers, joined the company as founding fathers in Q1 2006.

A total of NOK 17.2 billion was invested in a total of 55 properties between May and January 2007. The total area is about 723 000 square metres, with an annual rental income of roughly NOK 1.1 billion. Virtually the entire portfolio is covered by leases, with an average remaining term of about 7.3 years. Petter Jansen joined the company as president and CEO on 28 August 2006. The remainder of the management team was recruited and joined during the autumn. A number of appointments were made during 2006.

Over the years since its foundation, NPR has made a large number of property acquisitions and soon after the listing; NPR was included in the international property indices from FTSE EPRA/NAREIT Global Real Estate Index Series.

NPR has also divested some properties such as the sale of eight properties in 2008 and another two during the first quarter of 2009.

The Headquarter is located Oslo, Norway.

Outlook

[Q4 report 2009]

The underlying macroeconomic development, measured by changes in GDP, moved in a positive direction during the quarter. There is however still considerable uncertainty concerning macroeconomic prospects, and relatively low growth is expected for the global economy as a result of high unemployment rates and government debt in several countries. The Norwegian economy has been robust through the economic recession and less influenced by international matters than many other countries. Vacancy has increased during the last couple of years, but is expected to level out next year. For the office market rent levels are about to stabilise. Norwegian Property is well positioned in the commercial property market, with a portfolio of attractive properties, with low vacancy and predominantly long contracts. Only a moderate share of the company's contract portfolio expires in 2010, while an increasing number of rental agreements mature in 2011 and 2012. Renegotiation of contracts at improved terms is a highly prioritised area.

For more information about The Company's outlook, please refer to the Q4 2009 page 8.

Recent Developments

[Q4 2009]

Highlights from fourth quarter 2009 include:

Norwegian Property ASA achieved a profit before tax and fair value adjustments of NOK 72.9 million in the fourth quarter of 2009, up 25 percent compared with the corresponding period in the preceding year. Gross rental income amounted to NOK 430.1 million, corresponding to a decrease of 4.5 percent from fourth quarter 2008 adjusted for sale of properties.

Operating profit before fair value adjustments was NOK 342.2 million, compared with NOK 389.2 million in the same period of the foregoing year. Total value adjustments for the property portfolio came to 1.2 percent in the quarter, corresponding to NOK -283.2 million, of which commercial properties had a positive value adjustment of 0.2 percent whereas the hotel portfolio was adjusted downwards by 3.5 percent.

Profit before tax amounted to NOK -276.3 million in the fourth quarter 2009, compared with NOK -2 508.2 million in the corresponding period of 2008.

In the fourth quarter Norwegian Property has renegotiated a total of 40 office rental agreements, which resulted in an aggregate increase in rent levels of 18.8 percent for these contracts.

Board [website/about/BOD]

Tormod Hermansen (born 1940), Chairman

Nils Selte (born 1965)

Harald Grimsrud (born 1962)

Synne Syrrist (born 1972)

Gry Mølleskog (born 1962)

Group Executive Board [website/about/senior management]

Olav Line (born 1958) – CEO

Svein Hov Skjelle (born 1967) – CFO

Aili Klami – COO

Anders Vatne – CEO Norgani Hotel

The Shares

There were 453 270 832 shares outstanding as of 31 of December 2009 [Q4-2009 report]

The Company's common stock is listed on the Oslo Stock Exchange (OSE) under the symbol "NPRO".

The average daily turnover for the full year was 2.7 million shares, which gave a turnover of 152.2%. [Q4-2009 report]

Largest shareholders [website/investor relations/shareholders]

Canica AS is the largest shareholders with 23 374 467 shares representing 4.69% of the shares as of the 22nd of March 2010.

Holding	Share	Name	Nationality
23 374 467	4.69	CANICA AS	NOR
23 254 334	4.66	AWILHELMOSEN CAPITAL OMLØP	NOR
19 584 000	3.93	FOLKETRYGDFONDET JP MORGAN CHASE BANK	NOR
15 860 000	3.18	SKAGEN VEKST	NOR
11 344 692	2.28	BGL BNP PARIBAS S/A OPCVM	LUX
11 255 878	2.26	STATE STREET BANK & A/C CLIENT FUND NUMB	USA
9 766 773	1.96	SKANDINAVISKA ENSKIL A/C CLIENTS ACCOUNT	SWE
9 239 456	1.85	BNP PARIBAS SEC SERV S/A BP2S SYDNEY/AUST	AUS
8 673 406	1.74	STATE STREET BANK AN A/C CLIENT OMNIBUS F	USA

7 830 316	1.57	BANK OF NEW YORK MEL S/A MELLON NOMINEE 1	USA
7 161 898	1.44	BANK OF NEW YORK MEL S/A ING GLOBAL REAL	USA
6 934 000	1.39	AWILHELMOSEN CAPITAL	NOR
6 199 700	1.24	TRONDHEIM KOMMUNALE	NOR
6 191 358	1.24	FGCS NV RE TREATY FORTIS GLOBAL CUSTOD	NLD
6 111 087	1.23	VITAL FORSIKRING ASA OMLØPSMIDLER	NOR
6 006 031	1.20	BANK OF NEW YORK MEL S/A ALPINE GLOBAL PR	USA
6 000 000	1.20	Reka AS	NOR
5 801 000	1.16	HOLBERG NORGE V/HOLBERG FONDSFORVA	NOR
5 775 500	1.16	SHB STOCKHOLM CLIENT C/O HANDELSBANKEN AS	SWE
5 691 943	1.14	BANK OF NEW YORK MEL S/A BNYM AS EMEA ASI	USA
202 055 839	40.52		

Remuneration and Share-based remuneration and outstanding stocks

Remuneration

Extract from principles for remuneration of the Board of Directors

Directors' fees are determined by the general meeting on the basis of recommendations from the nomination committee. Directors' fees have not been related to results. Nor have options been awarded to directors. Widar Salbuviik, the former chairman, received a special compensation up to his departure in December 2008 for extra duties as executive chairman, based on a proposal from the nomination committee. None of the present directors have undertaken special assignments for the company other than their work on the board, and are unable to accept such assignments without approval from the board in each case. Further details on the remuneration paid to individual directors are provided in Annual Report 2008 note 19.

Extract from principles for remuneration of the Senior Management

The president and CEO is additionally entitled to a bonus up to 50 per cent of his annual base salary. The rest of the executive management are entitled to receive a bonus of up to 30 per cent of their annual base salary. Mr Jansen will be entitled to an annual pension of NOK 2 million between the ages of 62 and 67, assuming that full pension rights are earned. The group is also obliged to enter into a pension arrangement after Mr Jansen reaches the age of 67 which, together with accumulated paid-up pension entitlements, will constitute 66 per cent of his annual salary. For more details please refer to inter alia the Annual Report, page 30-31.

Declaration on management remuneration

This declaration relates to remuneration received by senior executives for work performed in connection with their employment in the group. The group will seek to have a management which can safeguard shareholder interests in the best possible manner at all times. To achieve this, the group must offer competitive terms as part of a total compensation package. For more details please refer to inter alia the Annual Report, page 31.

Share based remuneration

No options have been issued to employees or elected officers of the company. [Annual Report 2008]

Information on the financial figures

The revenue for the NPR in 2009 was 1 767 665 million NOK [Q4 2010 report]

Extracts of Consolidated Income Statements and Balance Sheets for NPR for the year ended 31 December are presented below. The 2009 figures are un-audited. All figures in thousand NOK.

Extract - Income Statement	2007	2008	2009*
Revenue	1 195 686	1 866 774	1 767 665
Operating Income**	2 264 738	-2 591 047	-378 571
Net Profit/Loss	1 185 030	-4 058 389	-1 168 943

Extract - Balance Sheet	2007	2008	2009*
Non-current Assets	32 194 589	28 258 607	24 342 695
Current Assets	1 687 498	667 716	370 351
Equity	6 830 903	5 001 160	4 917 996
Balance sheet Total	33 882 087	28 926 323	24 713 046

* 2009 figures are based on the un-audited Q4-2009 report

** After fair value adjustments and gains

Important notice

For further financial information about the Company, please refer to the Company's financial reports. Comments regarding recent development and forward looking statements please refer to the Annual and Quarterly reports and press releases as well as the Company's webpage.

The accounting Policies [annual report 2008]

Significant accounting policies

The consolidated financial statements of Norwegian Property ASA have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and effective at 31 December 2008, and additional requirements pursuant to the Norwegian Accounting Act at 31 December 2008.

IFRS standards and interpretations published before the reporting of the financial statements, but not mandatory at 31 December 2008, have not been adopted by the group. This applies to IFRS 8, revision of IFRS 3, IAS 1 and IAS 23, changes to IFRS 1, IFRS 2, IAS 27 and IAS 32. In addition come IFRIC 13 and improvements related to IFRS. IAS 1 influence on the presentation of consolidated financial statements. The other standards and interpretations are not assumed to have any significant effect on the reported figures. Those areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the Annual Report 2008 note 5.

For more details regarding accounting policies please refer to the Company's financial reports.

Risks [annual report 2008]

The company's financial risks relate primarily to changes in equity as a result of amendments to the value of the property portfolio, the effect of interest rate changes on profits and liquidity, liquidity and profit risks when refinancing the company's debt, and the effect on profits of turnover based rents for the group's hotels.

For detailed information on risks, please refer to inter alia the Annual report of 2008, also study the Company's other financial reports, and relevant sources.

Liquidity

It is not sure whether there at all times will be a high liquidity for the Company on NASDAQ OMX Stockholm's regulated market. The market price of the Company may fluctuate significantly depending on different factors. The market process of the Company's shares may fluctuate significantly which does not necessarily depend on the Company's success of its business operations or future forecasts. Lack of liquidity may partly depend on the fact that the market prices of securities may fluctuate more on NASDAQ OMX Stockholm in this case than on those exchanges where these securities are traded more actively. NASDAQ OMX Stockholm has the ambition to have several Liquidity Providers to mitigate this risk.

Exchange rate

The Company share's exchange rate on Oslo Stock Exchange is NOK. The trading on NASDAQ OMX Stockholm will take place in NOK.

The Company's information obligation

The Company has no information obligation regarding the current admission to trading of the shares at NASDAQ OMX Stockholm, neither based on the Swedish Securities Markets Act nor on NASDAQ OMX Stockholm's rules. However, by being continuously primarily listed on Oslo Stock Exchange's regulated market, the Company complies with the Norwegian legislation on information obligation and its home exchange's disclosure rules. The Company has no further obligation to disclose price sensitive information in Swedish language but the Company normally uses Norwegian and English language with regard to its disclosure practices. The Company's press releases and financial reports are generally available in Norwegian and English language. By having Norway as home member state, the Company is under obligation to meet Norwegian requirements on publication and storage of information in Norway's national information database for issuers (OAM) which is handled by Oslo Stock Exchange www.newsweb.no.

The availability of information on The Company

The company's website in English and Norwegian: www.npro.no.

Norwegian national storage regarding all price sensitive information published by companies whose shares are admitted to trading on a regulated market in Norway: www.newsweb.no

The availability of this summary

This summary is supplied by NASDAQ OMX on www.nasdaqomxtrader.com.

Information obtained from the external information sources and declaration on this summary

The information on the Company originates from financial reports, press releases on financial accounts published by the Company as well as from the Company's investor web page.

OMX Treasury AB has issued this summary which is based on information published by the Company. In accordance with the Swedish Financial Instruments Trading Act, chapter 2, section 15, OMX Treasury AB declares that it has accurately ensured, to such extent as appropriate, that the information in this summary is repeated appropriately and that no facts are omitted from the information in the summary that could result in that the repeated information in this summary would be misleading or inaccurate.

According to the Swedish Financial Instruments Trading Act, chapter 2, section 14, sub-section 3, please note that any investor who commences judicial proceedings as a result of information in this summary may be compelled to pay for a translation of the document.