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Stock Exchange Release

14 August 2007 at 11.30

Citycon to Acquire Iso Omena, a Major Finnish Shopping Centre in Helsinki Metropolitan Area

Citycon will acquire Iso Omena, one of the largest shopping centres in Finland, located in the Helsinki Metropolitan Area. The company signed today an agreement with funds managed by Doughty Hanson on the acquisition of the shopping centre for approximately EUR 329 million. The transaction is expected to be completed by the end of September. Following the acquisition, Iso Omena will be Citycon's largest shopping centre, substantially strengthening the company's leading position in the shopping centre sector in Finland, and in particular its market position in the Helsinki Metropolitan Area, where it will own eight shopping centres.

"This is a strategic investment in a first-class shopping centre in the affluent western part of the Helsinki Metropolitan Area, where Citycon already owns several retail properties. The acquisition provides us with a unique opportunity to increase our market share in the growing retail sector of the Helsinki region. As a committed, long-term shopping centre owner, developer and operator, we will continue actively to redevelop and extend Iso Omena. This centre, under our management and after two to three years' development phase, will enhance the synergetic and qualitative dimensions of Citycon's shopping centre portfolio. The acquisition will be financed with both existing lines of credit and new financing arrangements. Iso Omena enjoys an excellent strategic location both today and in the future," said CEO Petri Olkinuora.

Completed in 2001, Iso Omena is Finland's fifth largest modern shopping centre. Its gross leasable area is 61,300 square metres, of which 49,000 square meters are retail premises. In addition, the shopping centre has the potential to be further expanded by 7,000 square metres. Iso Omena provides a broad range of services and accommodates over 120 stores and restaurants. The centre's anchor tenants are the hypermarkets Citymarket and Prisma, the fashion store chains Hennes & Mauritz, Kappahl and Dressman as well as a Finnkino cinema theatre. Grocery sales account for over 60 per cent of the shopping centre's total sales. The rental value weighted average lease length is over three years.

Summary	
Leasable area, m2	61,300
Of which retail premises, m2	49,000
Unexercised building right, m2 (approx.)	7,000
Total sales for 2006, EUR million	195
No. of visitors in 2006, million	8.4
Number of stores and restaurants	Over 120
Number of parking places (of which 86% indoors)	2,200

Iso Omena is situated in the Matinkylä district of Southern Espoo, approximately 13 kilometres west of downtown Helsinki, next to the Länsiväylä highway and the Kehä II ringroad junction. The shopping centre's excellent traffic connections will be further improved by the underground to be built in Espoo, the planned location of the Matinkylä underground station being right next to the shopping centre. Nearly 150,000 customers live in the shopping centre's catchment area.

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Following the acquisition, Citycon will own a total of 32 shopping centres in Finland, Sweden, Estonia and Lithuania, with a gross leasable area of approximately 660 000 square metres.

Helsinki, 14 August 2007

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Board of Directors

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