



TECHNOPOLIS GROUP Q2/2010

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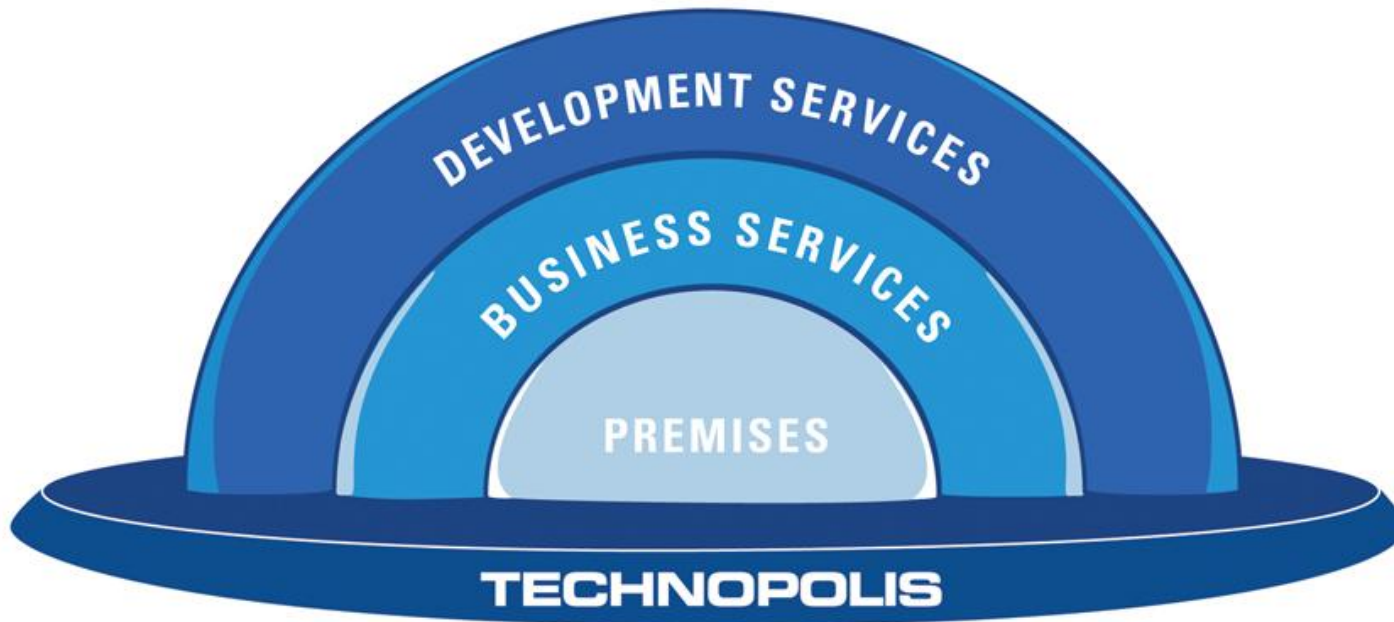
Technopolis Group



- A profitable growth company
- A real estate-service hybrid
- Business environments for knowledge-intensive companies
- Our specialty is the creation, management and growth of innovation environments
- A scalable concept that we will copy/paste internationally

TECHNOPOLIS

The Technopolis Concept



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The Technopolis Network

- 1 190 customers employing roughly 16 000 people
- 17 knowledge-intensive campuses operating as a chain
- 510 000 m² of space in use and under construction
- High-quality business environments from 10 m² to 40 000 m²



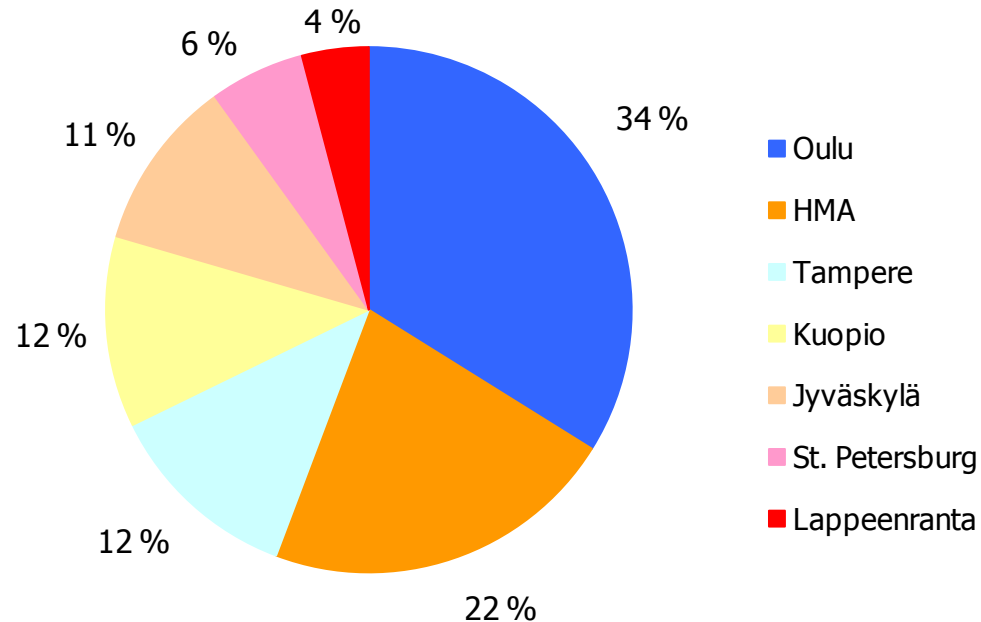
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Highlights

- The operational environment has stabilized, but competition is tough
- Q2/2010 occupancy satisfactory 92,8 %. We expect the year end occupancy rate to be at least at this level
- Net sales and EBITDA satisfactory and on target
- Domestic growth: Projects under construction in HMA, Kuopio and Tampere totaling over 31 000 m²
- The Technopolis Ülemiste acquisition is expected to close in early fall 2010.
- We're now forecasting 0-2 % growth in both sales and earnings, excluding Ülemiste

Technopolis Sites by Region

Q2 2010



- Fair market value of investment properties* and properties under construction 30.6.2010 MEUR 699
- Change in market yield Q2 2009 vs Q2 2010: 0.01 %.
- Change in market yield Q1 2010 vs Q2 2010: -0.05 %
- Fair market value change impact on operating profit: MEUR 0,7

*includes leasing and subleased properties

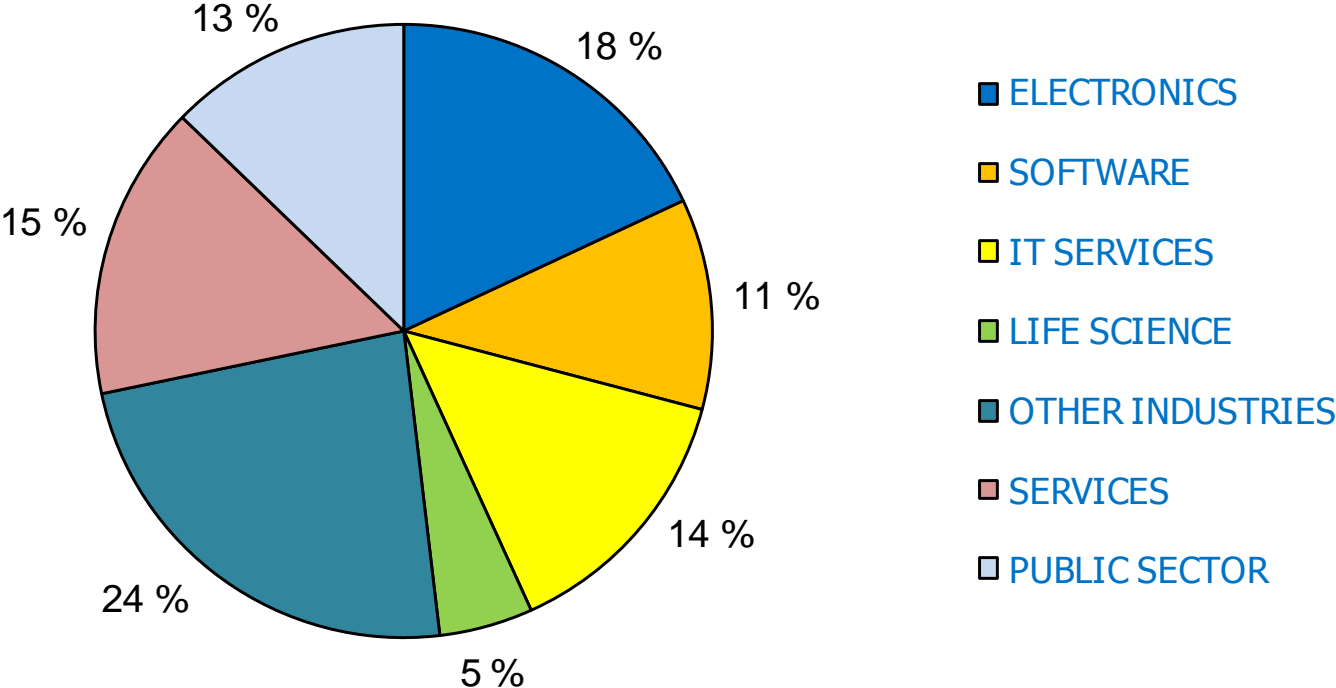
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Largest Customers

Customer	Customer
Aalto University	Kuopio University
ARK Therapeutics Ltd	Logica Suomi Ltd
Aspocomp Oulu Ltd	NetHawk Ltd
Digia Plc	Nokia Plc
Fazer Amica Ltd	PKC Group
Honeywell Ltd	Pöyry Group
Ixonos Plc	Sasken Finland Ltd
Jyväskylä University	TeliaSonera Finland Plc
Kemira Plc	Tieto Corporation
Kesko Plc	VTT Technical Research Center of Finland

- As of 30.6.2010 the 20 largest customers were renting 38 % of the company's space.
- No single company generates more than 8,5 % of the company's rental revenue.

Customer Breakdown



Pipeline

Project	Status	City	Year	m ²	MEUR	Occupancy
St. Pete, Pulkovo Phase 1	under const.	St. Pete	2010	24 100	52,3	39 %
Viestikatu Phase 2	under const.	Kuopio	2010	13 400	9,6	88 %
Finn-Medi Campus	under const.	Tampere	2011	14 900	29,6	91 %
Helsinki-Vantaa Phase 5 B	under const.	Vantaa	2011	2 830	6,0	19 %
Ruoholahti 2	preparation	Helsinki	-	16 900	29,7	-
Viestikatu 3	preparation	Kuopio	-	8 700	5,7	-
Total				80 830	132,9	

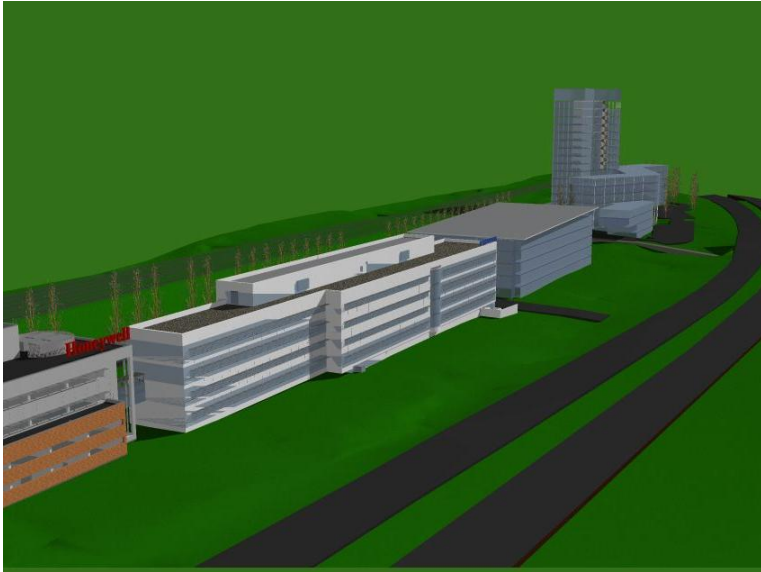
Pulkovo Phase 1, St. Petersburg



- Started 8/2008
- MEUR 52,3 cost projection
- 24 100 m² total space
- Focus on ICT & software
- 39 % binding pre-lets
- 95 qualified prospects totaling 100 000 m²
- Projected commissioning summer 2010

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Viestikatu Phase 2, Kuopio



- Started 1/2010
- MEUR 9,6 cost projection
- 13 400 m² total space
- 88 % binding pre-lets
- Projected completion 9/2010

Tampere Finn-Medi Campus

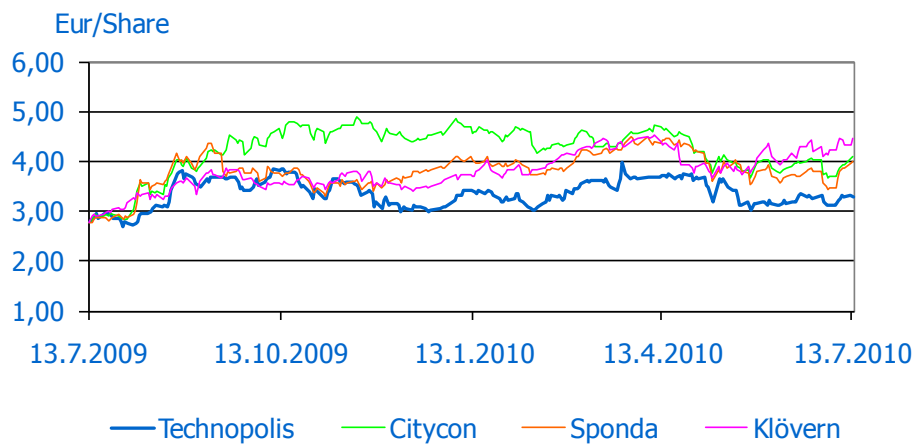


- Started 5/2010
- MEUR 29,6 cost projection
- 14 900 m² total space
- 91% binding pre-lets
- Projected completion 11/2011

Helsinki-Vantaa, Phase 5 B



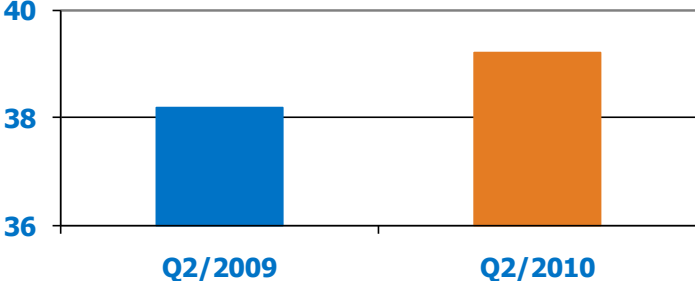
- Started 6/2010
- MEUR 6,0 cost projection
- 2 830 m² total space
- 19 % binding pre-lets
- Projected completion 4/2011



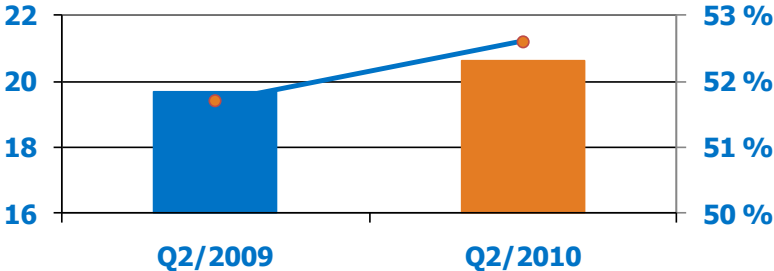
KEY FIGURES Q2/2010

Sales & Earnings

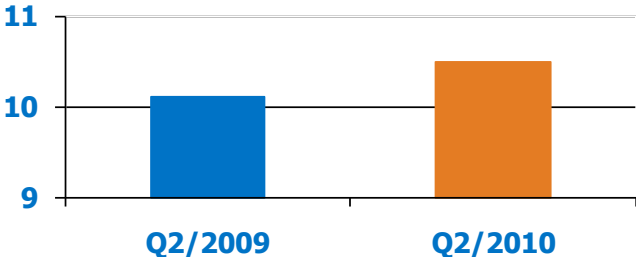
Net Sales, EUR Million



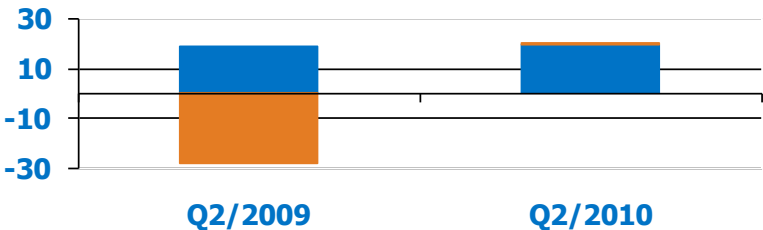
EBITDA, EUR Million & EBITDA %



Direct Result, EUR Million



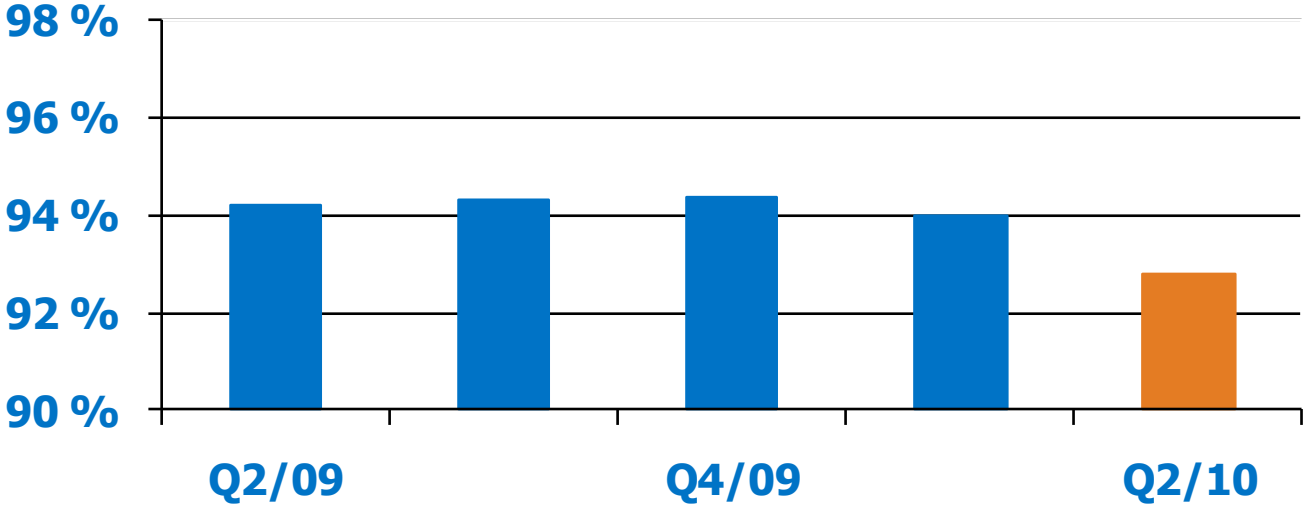
Operating Profit, EUR Million



■ Operating profit without change in fair value
 ■ Change in fair value of investment properties

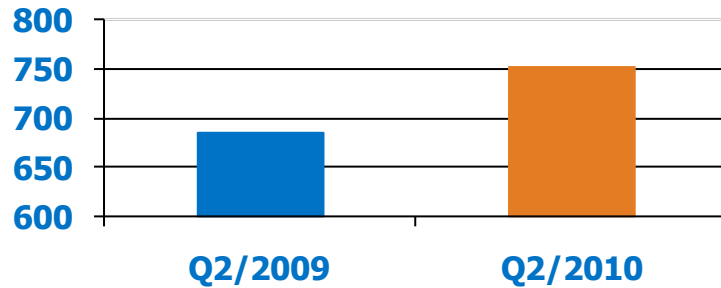
Occupancy

Financial Occupancy Rate, %

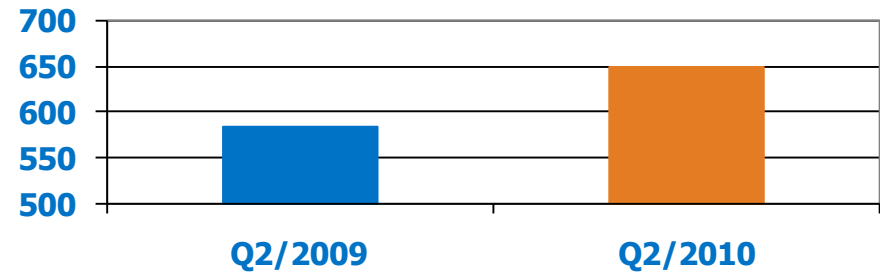


Balance Sheet

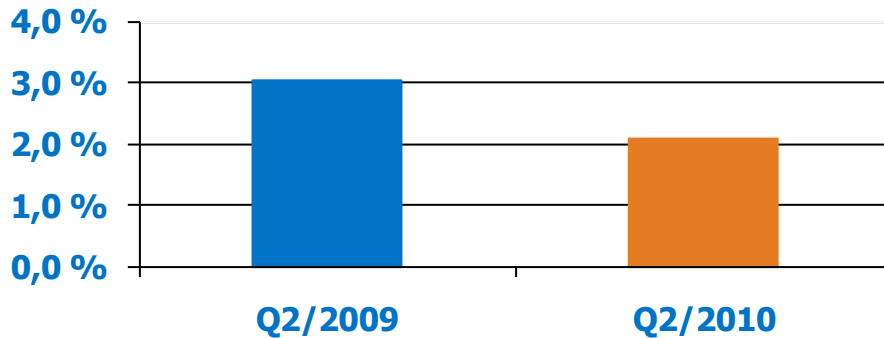
Total Assets & Liabilities, EUR Million



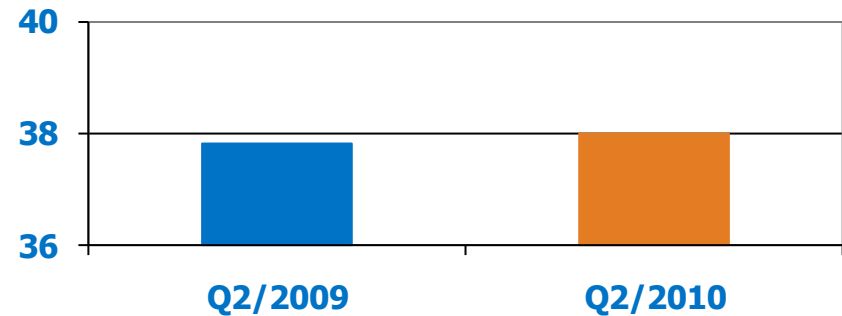
Fair Value of Investment Properties, EUR Million



Average Interest Rate



Equity Ratio %



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2010 Outlook

- Economy and markets recovering
- Still uncertainty regarding market conditions in 2010
- + 0-2 % guidance for both 2010 net sales and EBITDA
- Guidance may change depending on the closing of Technopolis Ülemiste deal, currently excluded from forecast

Strategic Financial Targets to 2015

- Growth 10 % on average per annum
- International sales 25 % of revenues by 2015
- Operating centers in 2-3 new European countries
- EBITDA over 50 % of net sales per year
- Long-term minimum equity ratio target 35 %
- Dividend payout 40-50 % of net profit (excluding valuation changes)

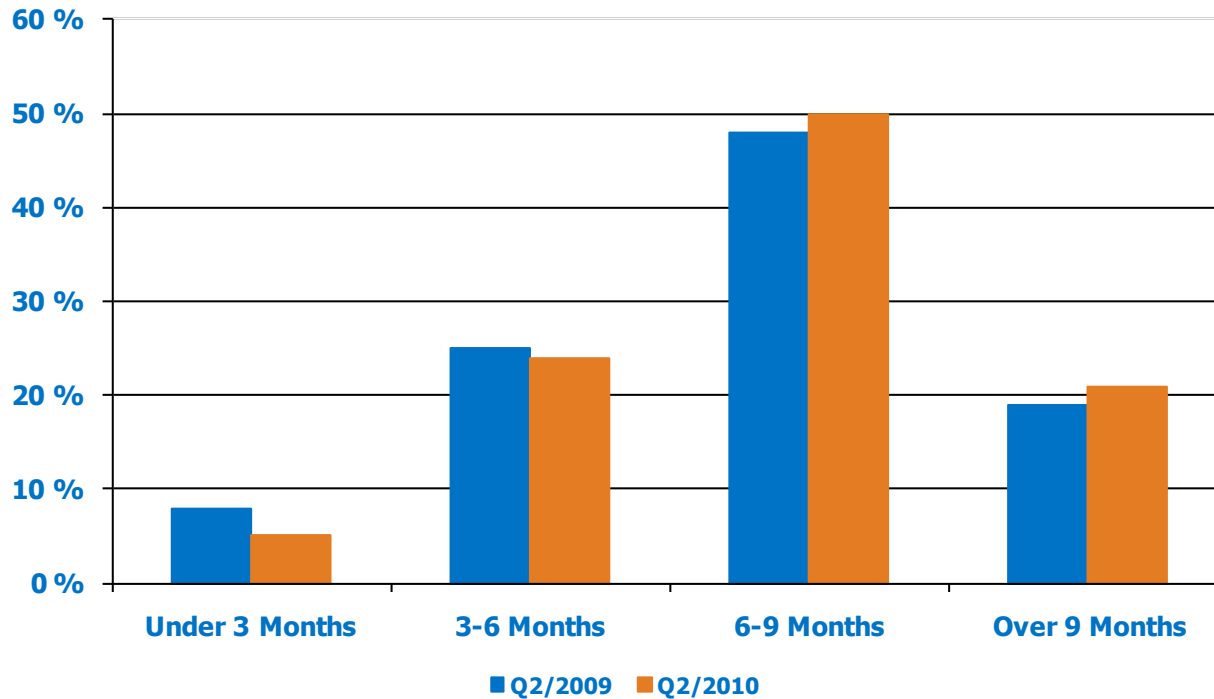
Appendices: Additional Data

Shareholders

Major Finnish Shareholders	% of Share Capital	Number of Shares
Varma Mutual Pension Insurance Company	12,59	7 979 371
Ilmarinen Mutual Pension Insurance Company	8,32	5 272 725
City of Oulu	4,83	3 062 925
City of Tampere	3,09	1 956 649
Jyrki Hallikainen and Kickoff Oy	2,11	1 338 000
OP Life Assurance Company Ltd	1,93	1 222 884
OP Suomi Pienyhtiöt	1,48	938 661
OP Pension Fund	1,40	885 938
OP Suomi Arvo	1,24	785 485
OP Pension Foundation	1,19	757 380
Total	38,18	24 200 018

Nominee registered (International Shareholders)	32,52	20 611 306
Cities Total	10,53	6 671 839
OP-Pohjola Group Total	8,82	5 591 640

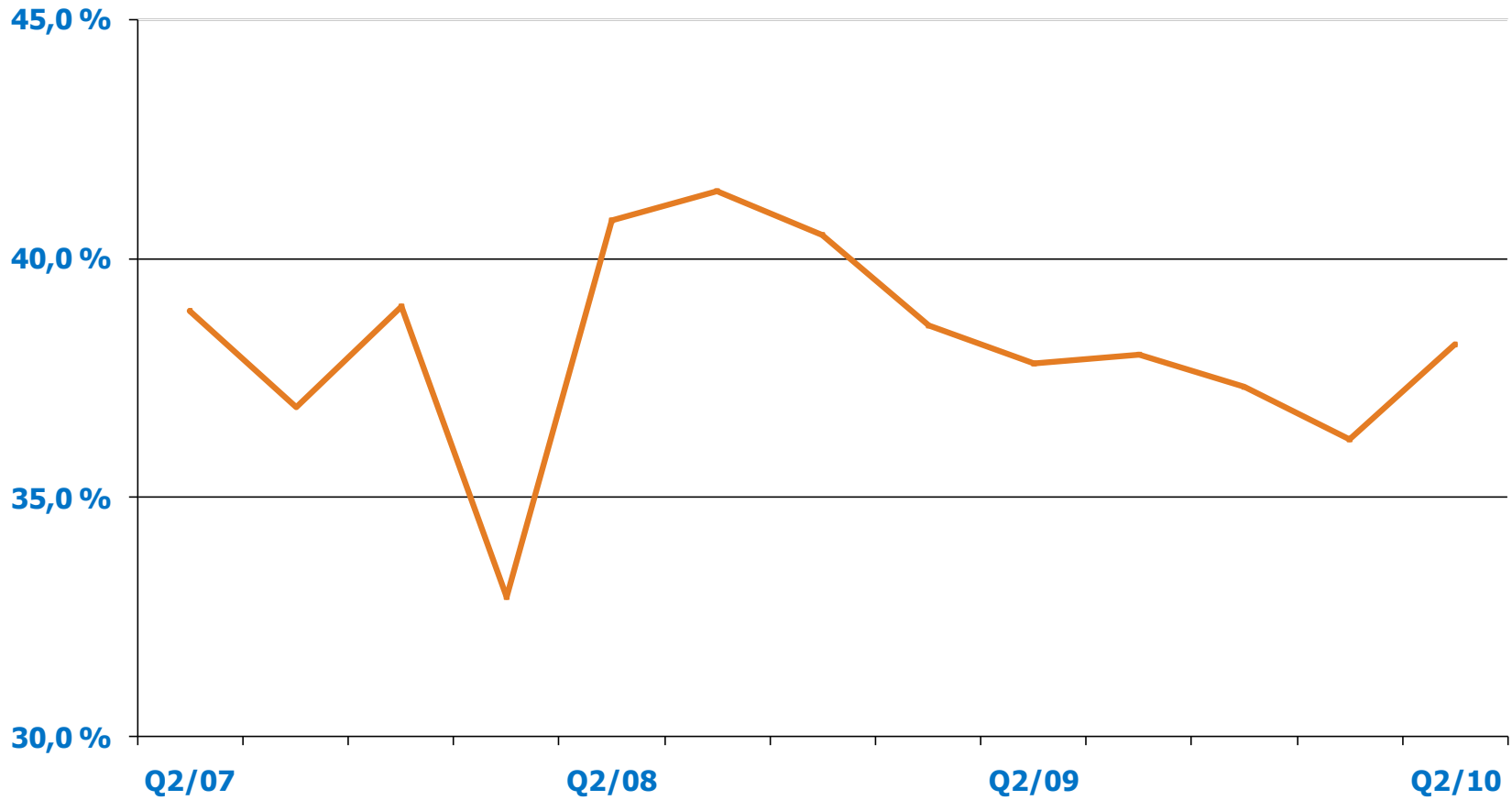
Lease Portfolio Structure



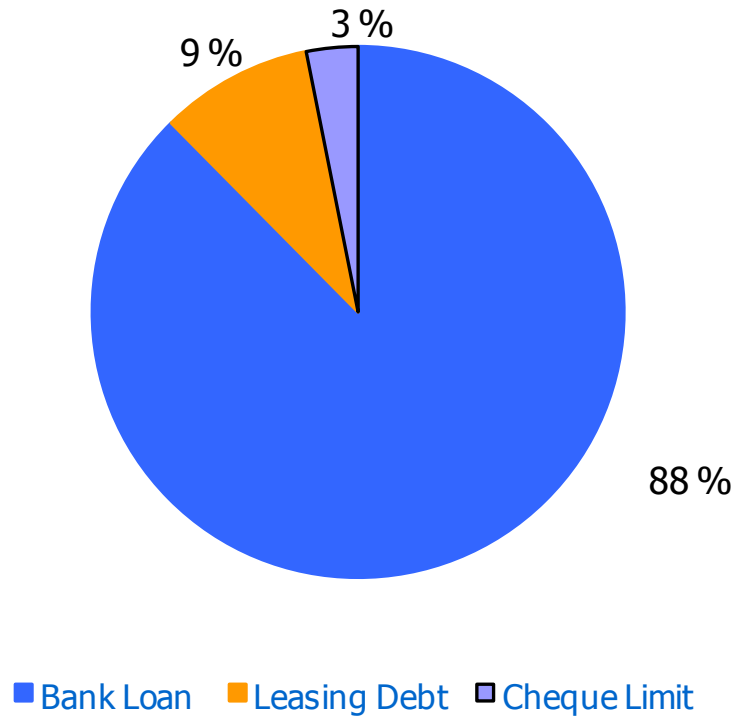
At the end of the period under review, the open-ended leases that could be terminated and renegotiated during the following 12 months covered a total of 44,3 % (47,1 % Q2 2009) of the entire property portfolio.

As of the end of the period the average lease period was 19 (23) months.

Equity Ratio

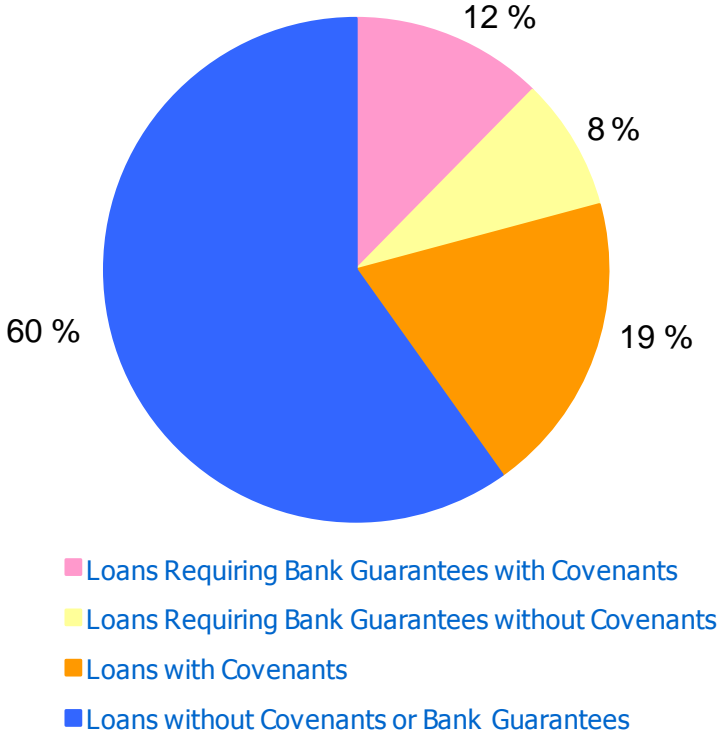


Breakdown of Loans



Total loans 30.6.2010 MEUR 406

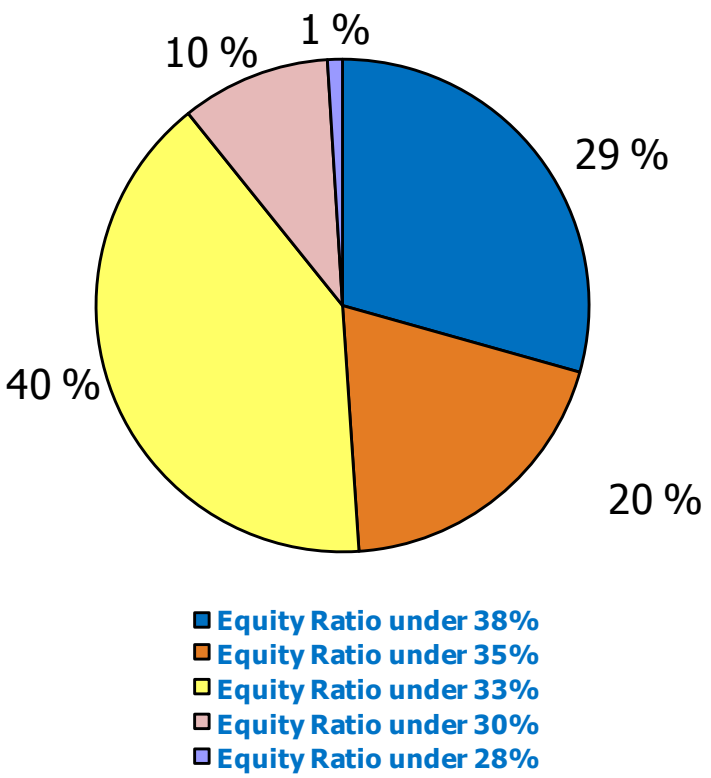
Covenants and Bank Guarantees



Total loans 30.6.2010 MEUR 406

Total loans with covenants MEUR 102

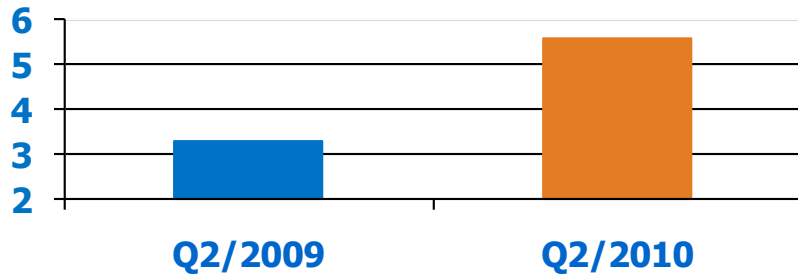
Covenant Equity Ratio Triggers



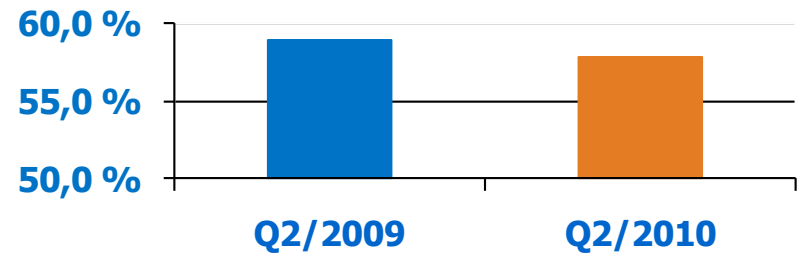
Total loans with covenants MEUR 102

Interest Coverage Ratio and Loan to Value

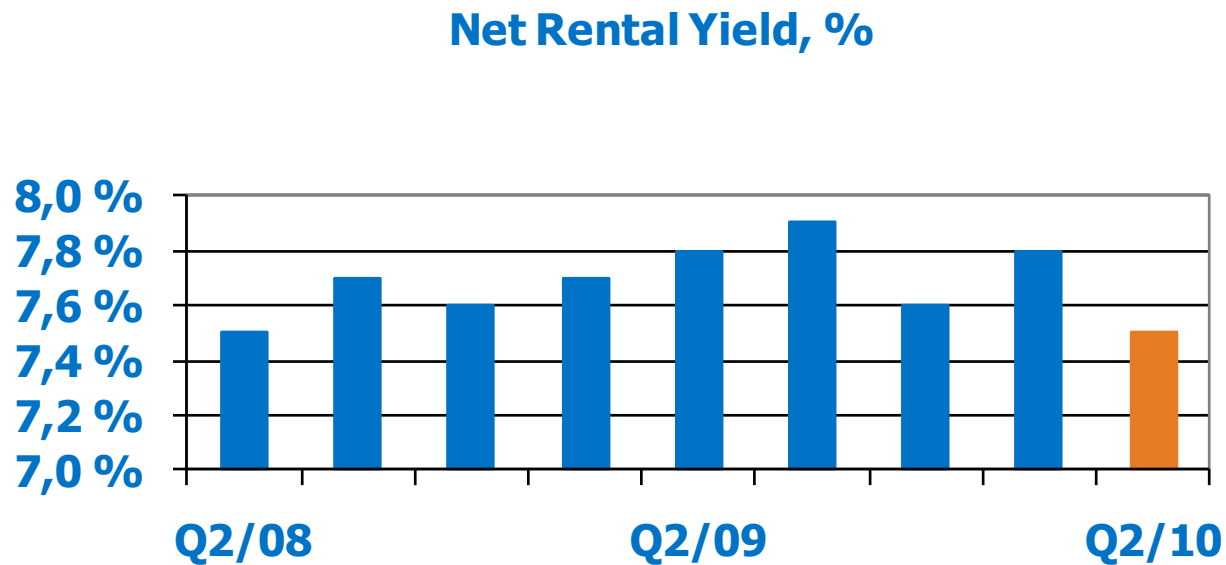
Interest Coverage Ratio



Loan to Value



Net Rental Yield



-Net Rental Yield: Total Rental Income from Investment Properties-Direct Costs/Fair Market Value of Investment Properties