



**Press release**

**HAL**

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**HAL SELLS SHOREWOOD APARTMENTS**

HAL Holding N.V. has signed an agreement to sell the Shorewood Apartments complex, located in the Seattle suburb Mercer Island, for US\$ 141 million to Security Properties, Inc and Principal Real Estate Investors LLC, the real estate subsidiary of Principal Global Investors. HAL has a 97.48 % interest in the property. It is expected that the transaction will close before the end of the year. The sale will result in a capital gain (after income tax) of approximately € 30 million.

December 14, 2005