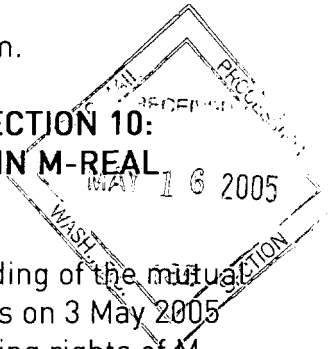


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m-real

M-real Corporation Stock Exchange Announcement 9 May 2005 at 12.30 p.m.

**NOTICE PURSUANT TO THE SECURITIES MARKET ACT, CHAPTER 2, SECTION 10:
SHAREHOLDING OF FRANKLIN TEMPLETON GROUP HAS INCREASED IN M-REAL
CORPORATION**



According to the information received by M-real Corporation, the shareholding of the mutual funds by the affiliated investment advisers of Franklin Templeton Group has on 3 May 2005 increased to 5.01 percent of the share capital and to 1.61 percent of the voting rights of M-real Corporation. Franklin Templeton Group owns in total 16,435,970 M-real's B-shares.

M-REAL CORPORATION

Corporate Communications



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Account Number 82-3696
M-real Corporation Stock Exchange Announcement 10 May 2005 at 11.00 a.m.

**NOTICE PURSUANT TO THE SECURITIES MARKET ACT, CHAPTER 2, SECTION 10:
SHAREHOLDING OF FRANKLIN TEMPLETON GROUP IN M-REAL CORPORATION HAS
DECREASED**

According to the information received by M-real Corporation on 10 May, the shareholding of the mutual funds by the affiliated investment advisers of Franklin Templeton Group has on 6 May, 2005 decreased to 4.99 percent of the share capital and to 1.60 percent of the voting rights of M-real Corporation. Franklin Templeton Group owns in total 16,390,170 M-real's B-shares.

M-REAL CORPORATION

Corporate Communications