

PRESS RELEASE**For immediate use****GENESTA SELLS PRIME OFFICE PROPERTY FOR DKK 1 420 MILLION
Kalvebod Brygge 32, in central Copenhagen, acquired by Klöver.****Copenhagen, December 19th, 2019**

Genesta sells the prime office property Kalvebod Brygge 32 in central Copenhagen for DKK 1 420 million (EUR 190 million) on behalf of Genesta Nordic Real Estate Fund II (GNRE Fund II) to the Swedish listed real estate company Klöver.

The 31 700 square meter property was almost fully vacant when acquired by Genesta in February 2018. The property is now fully let with Kammeradvokaten as the main tenant. Under Genesta's ownership, 25 400 square meters have been let and the property is now being refurbished to meet the new tenants' demands. When completed, the building will include modern and unique premises, a new façade and a roof top terrace.

- The unique characteristics and the central location of Kalvebod Brygge 32 suits our funds' investment strategy perfectly. This project showcases why the Copenhagen office market is, and will continue to be, a key market for our funds, says Genesta's CEO David Neil.

The tenants are expected to move into their newly refurbishment premises in April 2021.

- We look forward to welcoming our new tenants to modern and flexible premises in a very central location. This acquisition complements our portfolio in Copenhagen in a fantastic way, says Rutger Arnhult, CEO of Klöver.

Genesta was advised by Revco, Gorrissen Federspiel and Colliers.

GNRE Fund II

GNRE Fund II's strategy is to provide institutional investors with access to value add office property investments in Stockholm, Copenhagen, Helsinki and Oslo. The fund also invests in retail and logistics properties in large metropolitan areas in the Nordic region.



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About Genesta

Genesta is a fund and investment manager that specializes in commercial real estate in Sweden, Norway, Denmark and Finland. We invest in office, retail and logistics assets and have offices in Stockholm, Helsinki, Copenhagen and Luxembourg.

For further information about the company, please go to www.genesta.eu

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