

Wihlborgs in Copenhagen



63
Properties

SEK 1,106
million
Property rental value

SEK 13,040
million
Property value

707,000 m²
Lettable area

The sustainable city of commerce

Copenhagen is known for its unique combination of history, innovation and high sustainability ambitions, which attract companies and investors. The city comes with a modern public transport system comprising an efficient local network, including a Metro, buses and commuter trains. Copenhagen has a long-standing tradition of being ranked as one of the world's most liveable cities.

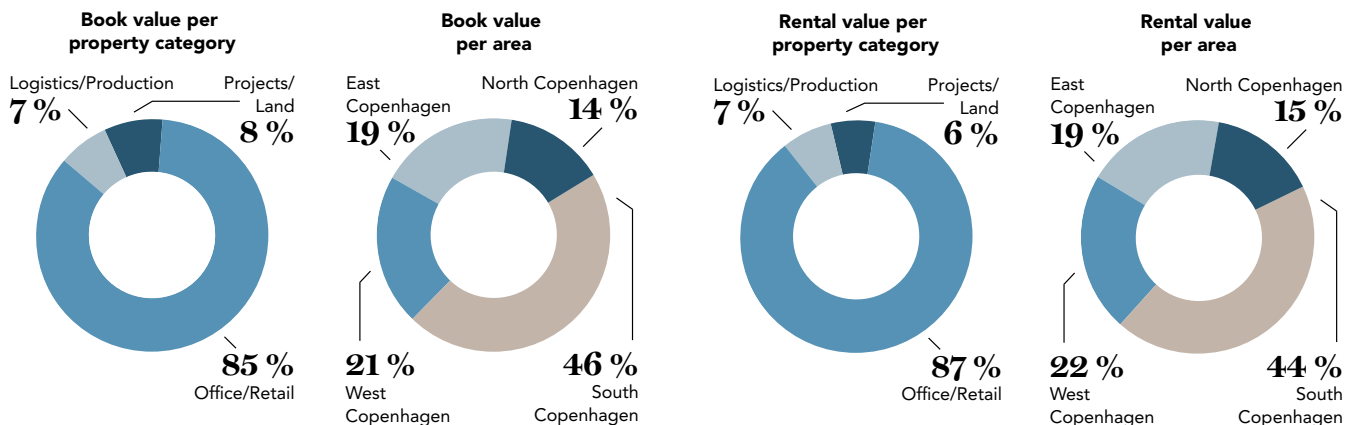
There has been a wave of major investments in the life science industry in Denmark over the last couple of years. In 2024, the Government of Denmark, Municipality of Copenhagen and University of Copenhagen joined forces to set up Innovation District Copenhagen – a new world-leading innovation district focused on life science and quantum technology.

Copenhagen is also internationally renowned as a leader in architecture and design. Over the next few years, we can expect to see many exciting urban regeneration projects with a focus on sustainability.

Market conditions

Almost a quarter of Denmark's entire population of 6 million live in and around Copenhagen – and the numbers are steadily rising. Similar to many other metropolitan areas, those moving to Copenhagen are young and well-educated. The skills supply makes Copenhagen attractive for knowledge-intensive industries, which means that many major companies in life sciences, IT and telecom choose to locate their headquarters here.

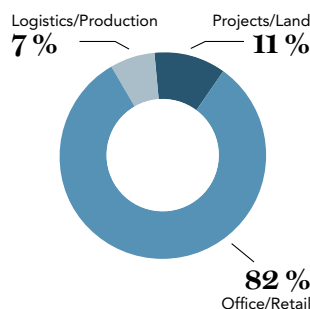
Many of Copenhagen's companies are located in Copenhagen's outer areas, where Wihlborgs has a major portion of its property portfolio. The Copenhagen Light Rail will be inaugurated in 2025 and strengthen connections to the surrounding municipalities. It will also create new life in the areas where Wihlborgs owns properties, making it easier for tenants to commute to and from the workplace.



North Copenhagen 101,000 m²

Properties: 13
Rental value: SEK 166 million

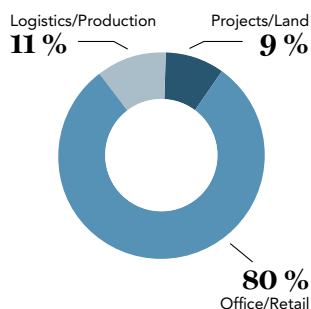
Book value per property category



South Copenhagen 309,000 m²

Properties: 20
Rental value: SEK 490 million

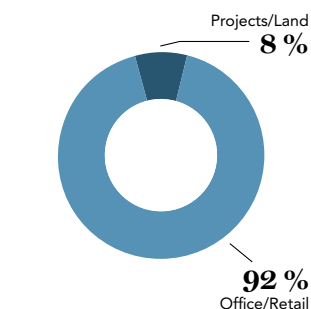
Book value per property category



West Copenhagen 125,000 m²

Properties: 11
Rental value: SEK 239 million

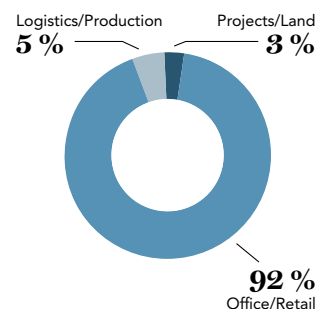
Book value per property category



East Copenhagen 171,000 m²

Properties: 19
Rental value: SEK 211 million

Book value per property category



Commitment to development

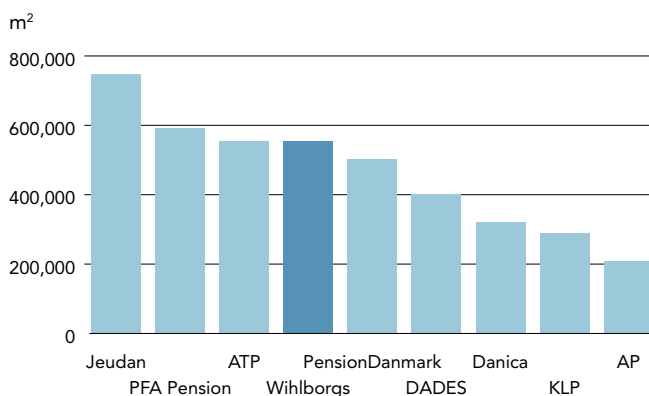
Wihlborgs is a member of the Green Building Council Denmark (GBC), a member organisation that promotes sustainability in the construction and property sectors. Membership in the GBC means we can ensure that we challenge and develop our operations sustainably. Efforts are underway to obtain the first environmental certifications according to DGNB in the Danish property portfolio.

We engage in local associations through sponsorship and through partnerships with municipalities, job centres and local schools to create opportunities for work and education. Wihlborgs is a member of Team Ballerup, an association that aims to support the development of sports talent in Ballerup, where Wihlborgs is a major property owner. We are also part of Team Herlev, which applies a similar approach but also has a business network that profiles the business community in the local community of Herlev.

In 2024, Wihlborgs began collaborating with Region Hovedstaden and the mobility company Dott on a new, shared bicycle solution. Over a two-year period, 1,800 shared bicycles from Dott will be available at more than 220 locations in the municipalities for users to easily commute across municipal borders. It is all aimed at making travel easier, especially in areas where the public transport system does not cover the entire journey.

Biodiversity is a major focus area for Wihlborgs. It is also the reason why we set up a nature restoration project in collabora-

Property owners, offices, Copenhagen (capital region*), 31 December 2024



* The capital region includes Albertslund, Ballerup, Brøndby, Dragør, Frederiksberg, Furesø, Gentofte, Gladsaxe, Glostrup, Greve, Herlev, Hvidovre, Høje-Taastrup, Ishøj, Copenhagen, Lyngby-Taarbæk, Rudersdal, Rødovre, Tårnby and Vallensbæk.

tion with the pension company Velliv, which is also our neighbour at Lautrupvang in Ballerup. A total area of two hectares has become the centre for such things as rainwater collection, flower meadows and altered nature conservation that will create better living conditions for animal and plant life in the area. The changes will benefit the environment and make it more enjoyable for our tenants in the area.



Our role is to create the best conditions for good workplaces. Like its tenants, Wihlborgs knows how important it is to attract and retain talented employees.

Søren Kempf Holm, CEO of Wihlborgs A/S



Ring 3 of the Greater Copenhagen Light Rail will have 29 stations, opening up new opportunities for more vibrant urban environments along that route.

Customers and business

Wihlborgs' Copenhagen property portfolio largely comprises office properties. The majority of which are located close to transport links in areas such as Herlev, Ballerup, Høje-Taastrup, Glostrup, Brøndby and Amager on the outskirts of Copenhagen. These are among the most expansive municipalities in Denmark and a large increase in workplaces is occurring here due to the areas' ease of access.

A key component of Wihlborgs' long-term strategy in Denmark is to acquire and develop properties that can be refined and made into the best alternative in the area. This is in line with Denmark's general trend right now, toward fewer new builds and more renovations of existing properties, and a focus on creating good workplaces in order to attract employees. We are also investing more in standardising premises and furnishings.

Wihlborgs A/S has a wide distribution of customers in terms of segment and size, which reduces vulnerability during fluctuations in economic cycles. Some of our largest customers include the state-owned Danish Building and Property Agency, Hørsholm Municipality, ATP, HP, Novo Nordisk, Pfizer and ABB. Tenants also include PostNord, DHL and GSV Materieludlejning A/S.

In the Danish operations, Wihlborgs' relationships with tenants is one of its strengths and competitive advantages. In 2024, the organisation placed a sharp focus on customer loyalty. As part of this, we conduct ongoing customer surveys about the move-in process with new tenants and have a clear sustainability focus in the dialogue with existing tenants so that we can, for example, work together to optimise energy consumption.

In 2024, we signed our largest agreement to date. It is with Novo Nordisk for 62,000 m² at Girostrøget 1. Some other examples of lettings there are Emri (3,350 m²) at Meterbuen 27–33, DHL (1,380 m²) at Hedegaardsvej 88, Flatpay (2,870 m²) at Hørkær, New Wave (2,980 m²) at Meterbuen 27–33, Afyx (1,320 m²) at Slotsmarken 15 and Telia (1,580 m²) at Digevej.

In 2024, we sold our building rights at Vasekear 8 in Herlev (see pages 48–49). The aim is to make the area more dynamic via a better mix of commercial and residential property.

Work with the new school for NGG continues at Christianshusvej 2 in Hørsholm. At the end of the year, we organised a roof party for the school, which will be the first Wihlborgs' building to obtain DGNB certification, Gold level. The school encompasses 11,600 m² and will have space for 1,500 students and employees.

Future development

Wihlborgs is participating in the major transformation of the area around Høje-Taastrup Station and the new Høje-Taastrup C west of Copenhagen. The area is also referred to as Den Gula Staden. It will be transformed into a more welcoming, safe and diverse urban environment that ensures long-term growth and dynamism. Wihlborgs owns several properties there, such as Girostrøget 1 where Novo Nordisk is leasing 62 000 m² and we will each contribute to, and benefit from, the transformation.

The Greater Copenhagen Light Rail, scheduled to open in 2025, will make it easy, fast and comfortable to travel across Greater Copenhagen. Particularly the area around Ejby in Glostrup, which will get its own tram stop, will be greatly improved over the coming years. Wihlborgs plans to renovate 50,000 m² of space at Danske Bank's former headoffices, which is situated less than 200 metres from the new tram stop.



Hedegaardsvej 88 at Amager has undergone a major renovation aimed at creating flexible, modern premises in varying sizes that match the market demand. During the process, the building got the name of "Globetrotter".



Thomas Trane

Headmaster at NGG
Hørsholm, Copenhagen
11,600 m²

Focus on sustainability, learning and knowledge

Nordsjællands Grundskole & Gymnasium (NGG) will get a new, sustainable school building at Hørsholm that will set a new standard for future learning environments. Inspiration for the design of the building was taken from the UN's 17 SDGs and the goal of obtaining the second-highest sustainability certification, Gold, from DGNB.

With innovative indoor and outdoor facilities and modern sports facilities, the design of the school is part of a vision of sustainability, community and inspiring learning in scenic surroundings. With space for 1,500 students and staff, the project is a future-oriented solution that combines functionality, aesthetics and environmental considerations.

"It's a building where we've thought of everything, right down to the smallest detail in our choice of materials. Its design and location have been based not only on the needs of students and teachers, but also those who live and work in the area," says Søren Holm, CEO at Wihlborgs A/S.

"Gathering places and daylight"

The school's functions are divided into rooms around a connected common room. The design of the structure reduces its perceived scale, breaking it down into smaller sections that

create inviting spaces for students to gather in smaller groups. There is an open stairway at the heart of each area serving as a local gathering point that connects the floors with a glass roof.

In line with the educational vision, relatively small classrooms are planned for a smaller number of students. There is plenty of daylight, window seating and separate exits to the balconies. Subject-specific rooms have been designed and furnished for their intended use. They are also spacious, which facilitates group work, practical experiments group teaching, etc.

"An investment in future generations"

Thomas Trane, Headmaster at NGG, looks at the school from a broad, future-oriented perspective:

"The new framework and the new spaces – both indoors and outdoors – open up entirely new possibilities, where students and staff can both develop their full potential. This building is more than just physical spaces; it is an investment in future generations, where Danish and international cultures meet and enrich each other. At the same time, it must be a place that accommodates children, teenagers and adult students with a teaching environment that inspires, develops and connects generations.

