

PRESS RELEASE

NPV A/S enters into an agreement with Deutsche Finance International on the construction of a new micro living complex with 350 units in Copenhagen's South Harbor area

Over the past few years, NPV A/S has developed a micro-living project on parts of the company's property at Sydhavnsgade 28, København SV, located right next to Aalborg University's department in Copenhagen, frequented by more than 8.000 students.

The project amounts to 11.500 square meters including 333 micro housing units, 17 hotel apartments, a reading room, a common kitchen, and a café, and will contribute to the fulfillment of the great need for youth housing of this area in particular, and in Copenhagen in general. The project's architect is Tegnestuen Vandkunsten, ABC Rådgivende Ingeniører is technical advisor and JCN Bolig is general contractor.

The project is a natural extension of the extensive urban development that Copenhagen SV is undergoing, and to which NPV A/S has actively contributed through, among other things, an urban development agreement with the City of Copenhagen on the provision of a new local plan for the "Triangle area" between Sydhavnsgade, Borgmester Christiansensgade and Scandiagade.

The new district, named Frederiksholms Kvarter, is favored by two new metro stations, which will be opened by 2024, when the extension of metro line M4 is completed. The expansion of the metro will further amplify the already extensive urban development activities in Copenhagen SV, activities to which NPV A/S has contributed to amongst other elements, through the development of Engholmene - Copenhagen's new canal city (www.engholmene.dk).

The buyer of the new project is a real estate fund established by Deutsche Finance International (DFI), which is capitalized by several international investors, including pension companies. DFI is a pan-European company with offices in several countries.

The transaction agreement is structured as a so-called "forward funding" transaction, where the construction financing is provided by the buyer, while the seller is responsible for the construction of the building. The process leading up to the completion of this transaction has been moving forward in the nature of good spirit and constructive cooperation between the parties. DFI has been represented by its Danish partner, SF Management, who has Accura as legal advisor and Rambøll as technical advisor. NPV has besides inhouse lawyers been advised by KLAR Advokater and Beierholm on respectively legal and tax/VAT.

The construction has started and is expected to be completed in Q2 of 2024. NPV A/S sees the "forward funding" transaction as an example where more investors can both secure the project and have some influence on the project design and layout.

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