

FIGURES | DENMARK OFFICE | Q2 2024

Demand for best-in-class space continues

OFFICE INVESTMENT MARKET KEY FIGURES H1 2024

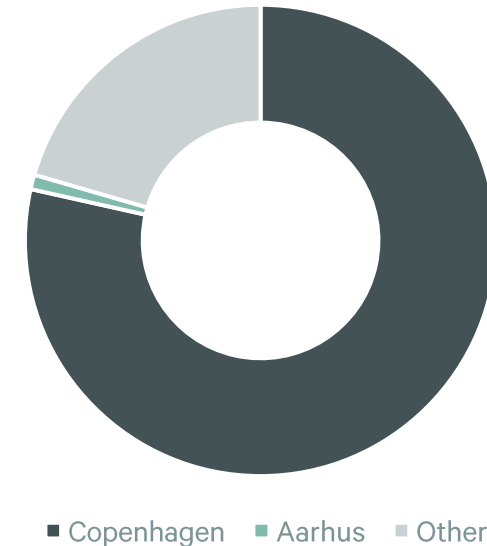


Note: *Cut-off at DKK 10 million; Arrows indicate change y-o-y, except for Prime yield (q-o-q)

Office investment market

- The office sector accounted for an estimated DKK 4.1bn or 20% of the total H1 2024 investment volume in Denmark, being thus significantly ahead of the result recorded in the same period last year, but well below the long-term average.
- With the number of deal transactions showing an upward trend for the second quarter in line, the deal size continues to increase y-o-y. The hold on larger deals (+DKK 1bn) persists.
- The Prime Office Yield in key cities (4.30% as of Q2 2024) remained stable in Q2 2024. However, it moved further out in major regional cities (6.50% as of Q2 2024) and the trend remains weaker. The same goes for secondary offices in key Danish cities, which also saw an increase in Prime Office Yield (6.30% as of Q2 2024).

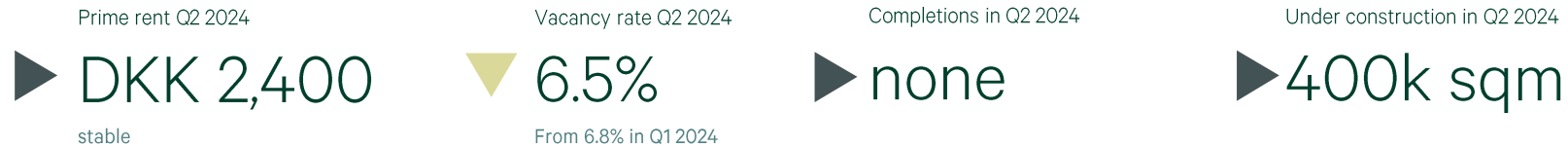
OFFICE TRANSACTION VOLUME



Source: CBRE Research, Erhvervsmæglerens Branchedata

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COPENHAGEN CITY OFFICE OCCUPIER MARKET KEY FIGURES



Note: Arrows indicate change q-o-q

Office occupier market

- Quarterly take-up contracted both q-o-q and y-o-y. Availability decreased slightly, driven by a slowdown in new completions.
- Prime office space remains most sought-after. This does not only relate to the location, but also amenities for staff and compliance with the local sustainability standards and legislation. As deadlines for net zero carbon commitments draw nearer, the focus on sustainability features in building decisions is intensifying.
- Over the past year, efforts to bring employees back to the office have met with some success, and utilisation levels are rising. However, there is still a potential mismatch between the expectations of companies and those of employees as businesses look to increase attendance further.

SELECTED LEASING ACTIVITY, H1 2024

PROPERTY	SUBMARKET	SIZE (SQM)	LANDLORD
Postbyen	CBD	32,000	Danica Ejendomme P/S
Kay Fiskers Plads 10	Ørestad	8,500	KLP ØRESTAD 3A A/S
Kay Fiskers Plads 10	Ørestad	7,700	KLP ØRESTAD 3A A/S
Kalvebod Brygge 24	Inner Harbour	5,000	Danica Ejendomme P/S
Vesterbrogade 8	Vesterbro	3,250	Nordea Bank Danmark A/S
Rued Langgaards Vej 6-8	Ørestad	1,950	C.W. Obel Ejendomme A/S
Hannemanns Allé 53	Ørestad	1,500	Danica Ejendomme P/S
Hannemanns Allé 53	Ørestad	1,500	Danica Ejendomme P/S

Source: CBRE Research

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