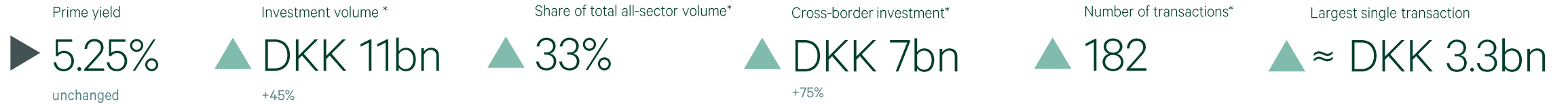


I&L remains favoured in new fundraising strategies

LOGISTICS INVESTMENT MARKET KEY FIGURES Q1-Q3 2024

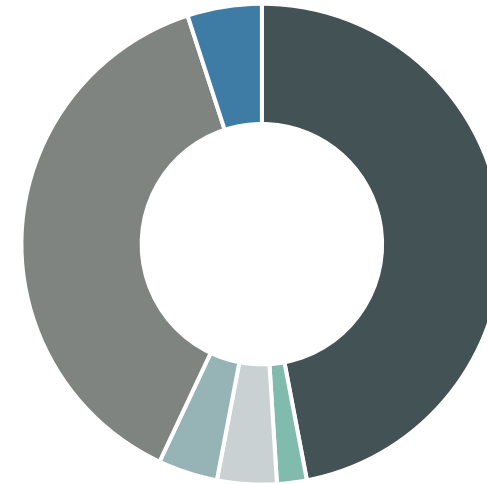


Note: *Cut-off at DKK 10 million; Arrows indicate change y-o-y, except for Prime yield (q-o-q)

Logistics investment market

- Investment into the Danish I&L sector was up by 45% in Q1-Q3 2024 compared to the same period last year. I&L sector was therefore the second most liquid investment segment in Denmark during this period.
- In terms of lender preferences and loan terms, I&L sector is seeing very favourable LTVs and margins for senior lending. Furthermore, I&L remains the second most favoured sector among investors in new fundraising strategies.
- The investment market has been boosted by Catena AB’s sale-and-lease-back agreement with DSV Road Holding A/S to acquire a property in Horsens, valued at approximately DKK 3.3bn. DSV’s earlier agreement to acquire Schenker from Deutsche Bahn can lead to further consolidation, with DSV potentially disposing of some properties.

I&L TRANSACTION VOLUME



■ Distribution ■ Land ■ Light Industrial ■ Production ■ Warehouse (Storage) ■ Other Industrial

Source: CBRE Research, Erhvervsmaeglerens Branchedata

FIGURES | DENMARK LOGISTICS | Q3 2024

DENMARK LOGISTICS OCCUPIER MARKET KEY FIGURES



*modern logistics Built after 2000 and unit size >1,500 sq m; Take-up in Q3 includes sale-and-lease back deal between Catena AB and DSV.
 Note: Arrows indicate change q-o-q

Logistics occupier market

- A period of high construction activity, coupled with a slowdown in take-up figures, has resulted in logistics vacancy rates trending upwards in the past 18-24 months. The direct implication of this is that occupiers can start exercising choice when securing suitable real estate in the right location, allowing them to expand, reposition, and regroup their real estate portfolios.
- The occupier flight to quality is being observed and is very much related to buildings’ functionality – which includes (but is not limited to) sustainability features, power availability, clear height and floor load. Certain levels of performance are increasingly regarded as market standard and not a value add – and as such, are expected to be reflected in prime rents.

SELECTED LEASING ACTIVITY, Q1-Q3 2024

SUBMARKET	SIZE (SQM)	PRIMARY USAGE
Zealand, other	29,600	Warehouse (Storage)
Jutland, other	23,600	Warehouse (Storage)
Jutland, other	21,700	Distribution Center
Triangle Area	16,700	Warehouse (Storage)
Other Zealand	14,800	Warehouse (Storage)
East Jutland	6,200	Warehouse (Storage)
South Jutland	4,500	Warehouse (Storage)
East Jutland	4,100	Warehouse (Storage)

Source: CBRE Research

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