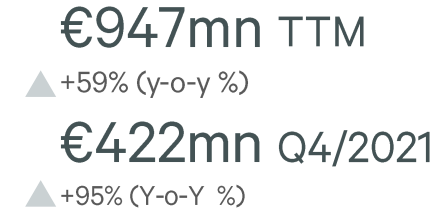


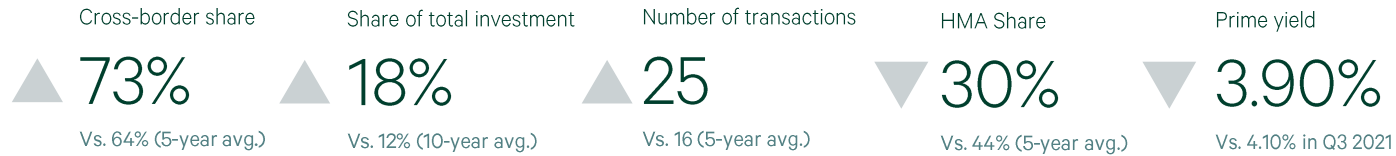
FIGURES | FINLAND I&L | Q4 2021

Tailwinds continue for industrial and logistics

I&L INVESTMENT VOLUME IN Q4 2021



INVESTMENT MARKET KEY FIGURES IN Q4 2021



Investment market

- Investment volumes in industrial and logistics sector reached €947 million in 2021, the highest level since 2017 and 59% growth from the previous year. Last quarter of the year was exceptionally strong, and €422 million was the highest quarterly volume since the second quarter of 2017.
- High demand for modern properties continues and the challenge remains the tight supply of high quality institutional-grade products on the market. Positive trend for the industrial and logistics market shows no signs of losing steam in 2022.
- Largest transactions in the last quarter of 2021 were SAGAX’s acquisition of regional 35,000 sqm warehouse portfolio and Hansainvest’s acquisition of a modern logistics property located in Turku.

NOTABLE I&L TRANSACTIONS IN Q4 2021

SALE OF INDUSTRIAL PROPERTY PORTFOLIO

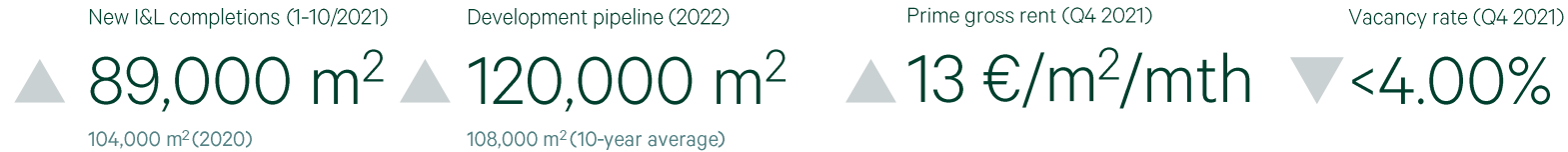
Sale price: €47 million
Sale date: 11/2021
Buyer: Sagax AB
Seller: Majalis Oy
Area: 35,000 m²
Location: Oulu, Rovaniemi, Ylivieska, Kokkola

SALE OF LOGISTICS PROPERTY IN TURKU

Sale price: Conf.
Sale date: 12/2021
Buyer: Hansainvest
Seller: Private investors
Area: 25,000 m²
Location: Turku

Source: CBRE Research.

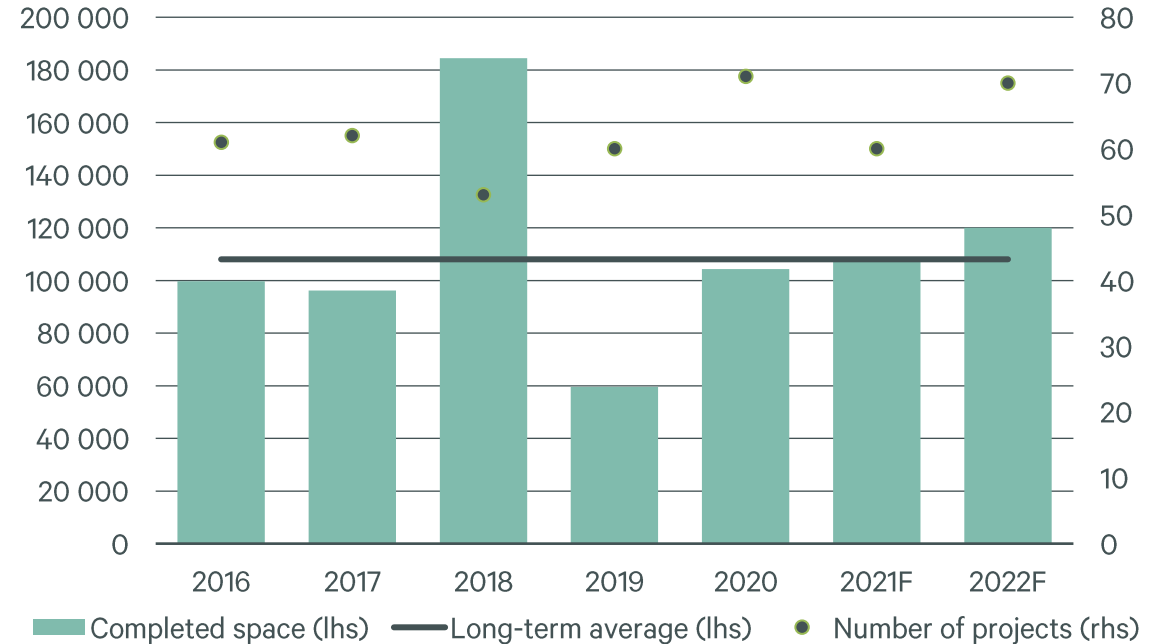
HELSINKI METROPOLITAN AREA KEY FIGURES



Occupier market & construction activity

- Occupier demand continues on a high note, and lack of modern warehouse and logistics space is evident in the capital city region. Various e-commerce and retail players are looking for suitable properties to expand their operations as the online orders continue to grow and package handling requires more space.
- The regional cities outside of Helsinki Metropolitan Area have seen most of the new developments and cities, like Mäntsälä and Nurmijärvi, are eager to zone more land plots for large logistics operations. For example, the Finnish low-cost retailer Tokmanni is expanding its operations in Mäntsälä and has signed a long-term lease with Logicens for a new 55,000 sqm warehouse next door to its current logistics operations in the area.
- The amount of new I&L completions was 89,000 sqm in the first 10 months of 2021, and full year completions are estimated to reach more than 100,000 sqm.

I&L CONSTRUCTION ACTIVITY IN THE HELSINKI METROPOLITAN AREA



Source: CBRE Research, Statistics Finland.



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