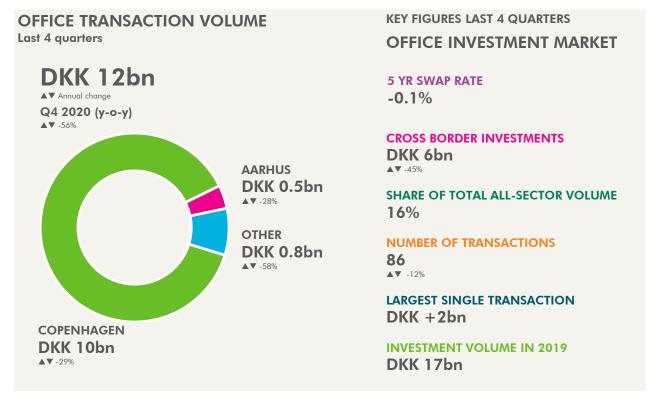


OFFICE INVESTMENT MARKET OVERVIEW

GRADUAL RECOVERY IN SIGHT

Many occupiers are already or soon will be in the process of reconsidering their real estate strategies. The allocation of space will now be evaluated through the lens of providing greater agility. A flight-to-quality trend is expected to continue, which is echoed in investor appetite.

Since the onset of pandemics, secure prime assets in Copenhagen have seen no change in yields. Although office market will see challenges in 2021, we expect this resilience to continue.



COPENHAGEN OFFICE OCCUPIER MARKET OVERVIEW

While there is a common understanding that the probability for change is greater for office space going forward, many occupiers still feel that a physical office is vital to their business and long-term growth.

As companies continue to expand the potential for a remote workforce as an option, they will give their employees flexibility while simultaneously reducing real estate costs and freeing the capital for investment into technology. But the switch will not be easy. While some companies cannot go remote, others will go fully virtual with the majority falling somewhere in between.

KEY FIGURES Q4 2020

OFFICE OCCUPIER MARKET*

PRIME RENT PER M² PA

DKK 1,900

AVERAGE RENT PER M² PA

DKK 1,450

9.2%

NET ABSORPTION***
500 m²

SELECTED LEASING ACTIVITY, 2020

PROPERTY	SIZE OF LEASE	LANDLORD	SUBMARKET
G. Køge Landevej 59	15,900	GKL 59 ApS	Valby
Nordø	13,000	PFA Pension	North Harbour
Borups Allé 43	7,500	TDC A/S	Nørrebro
Bredgade 6	4,600	3Shape A/S	CBD
Vermundsgade 5	3,600	Bygningsstyrelsen	Østerbro
Havneholmen 33	3,500	Aller Holding A/S	Inner Harbour
Franciska Clausens Plads 18	2,700	Carlsberg Byen 13 P/S	Carlsberg Byen
Ørestads Boulevard 73	2,400	DADES Erhverv ApS	Ørestad
Øster Allé 42	1,600	Parken Sport & Entertainment A/S	Østerbro

^{*} Data is for Copenhagen City,

^{**}Copenhagen City, Availability rate in October 2020, Ejendomstorvet

^{***}Copenhagen City, Q3 2020, Ejendomstorvet © 2020 CBRE, INC.

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