



**Press release**

Frederiksberg, August 28 2018

### **DEAS acquires Nordea Ejendomme**

The leading Danish provider of property and asset management services DEAS A/S has entered into an agreement with Nordea Bank AB regarding acquisition of the Danish property asset management company Nordea Ejendomme.

Nordea Ejendomme manages a portfolio of property investments worth approximately DKK 22 billion on behalf of Nordea Liv & Pension and a number of other institutional investors, and is Denmark's largest provider of commercial leases with approximately 2,700 office, retail and logistics leases as well as approximately 1,150 residential leases.

"Following the divestment of Nordea Liv & Pension in Denmark last year, we consider it a natural step for Nordea to sell our property management company so that we can focus on our core business. With DEAS we have found an owner who has the best prerequisites for driving Nordea Ejendomme and servicing the company's customers in the future, but also to make the investments necessary to be an attractive business partner for the future," says Snorre Storset, Head of Asset & Wealth Management, Nordea.

### **DEAS strengthens its market position and its customer services**

DEAS will strengthen its position significantly in relation to asset management and property management with the acquisition of the activities of Nordea Ejendomme. Consequently the DEAS Group will manage a total real estate portfolio worth approximately DKK 140 billion.

"The acquisition of Nordea Ejendomme is a huge step on our journey to become the preferred partner in regards to asset management and property management. In order to maintain our competitive position in the future we need to offer a wide range of management services to match the individual asset or the portfolio of the investors. Therefore in the future we aim to present a clear and distinct value proposition for the customers regardless of whether they are buying asset management or property management," says Henrik Dahl Jeppesen, CEO at DEAS.

### **Integration of Nordea Ejendomme in the DEAS Group**

The activities of Nordea Ejendomme will be incorporated in the DEAS Group and the services asset management and property management will thereby be strengthened.

DEAS Property Asset Management A/S was established in 2013 as a wholly-owned subsidiary of DEAS Holding A/S and has in relation to the takeover taken a new name: DEAS Asset Management A/S. With the acquisition the future total real estate portfolio under management of the company will be worth approximately DKK 27 billion.

Customers whose portfolios are currently managed by Nordea Ejendomme will be served by DEAS Asset Management.

"We are willing to make the necessary investments in order to place DEAS in a leading position within asset management. This ambition calls for skilled and dedicated employees – which are numerous at

#### **DEAS A/S**

Dirch Passers Allé 76  
2000 Frederiksberg  
www.deasgroup.com

Tel.: +45 70 30 20 20  
info@deas.dk  
CVR no. 20 28 34 16

Regional offices:  
Aalborg  
Aarhus



Nordea Ejendomme and DEAS. We want to take advantage of the opportunity to strengthen our value proposition and our service offer to our customers and therefore we are recruiting new people and we intend to develop new and improved reporting to our customers," says Henrik Dahl Jeppesen.

With the acquisition DEAS will further strengthen the present organisation with more than 90 employees from Nordea Ejendomme.

The employees of Nordea Ejendomme currently working in the offices in Glostrup and Aarhus will as soon as possible relocate to DEAS' offices at Frederiksberg and Aarhus respectively.

The transaction remains subject to applicable regulatory approvals.

**For further information, please contact:**

CEO Henrik Dahl Jeppesen, DEAS, mobile (+45) 27 90 10 35

Press Consultant Tenna Schoer, Nordea, phone (+45) 70 80 11 62

**About Nordea Ejendomme**

Nordea Ejendomme is one of the largest providers of commercial leases in Denmark. A wide range of small, medium and large companies and organisations, private as well as public, has chosen to rent with us. Our primary activity is investing and managing properties all over the country. Our property portfolio includes 2,700 office, shop and warehouse leases and 1,150 residential leases adding up to 1.5 million m2 worth approximately DKK 22.0 billion. The portfolio is managed from our offices in Glostrup and Aarhus on behalf of the customers of Nordea Ejendomme: Nordea Liv & Pension Denmark, Nordea bank, Tryg Forsikring, Dansk Ejendomsfond, DNP Ejendomme and Ejendomspartnerselskabet af 1/7 2003.

**About DEAS A/S**

DEAS A/S is a full service property house and the leading property management company in Denmark. DEAS operates in the following business areas: property management, operation and maintenance, letting, building consultancy, energy consultancy, facility services and public-private partnerships (PPP). We offer services such as management, operation and development of residential and commercial properties and center management. We focus on office spaces, shopping centres, housing, warehouse and logistics properties as well as owners' and shared owners' associations. DEAS manages approximately 2,000 properties with more than 76,000 leases in Denmark and has offices in Copenhagen, Aalborg and Aarhus. DEAS A/S is a wholly owned subsidiary of DEAS Holding A/S.

**About DEAS Asset Management A/S**

DEAS Asset Management A/S offers asset services, including management, portfolio optimization, investment advice and risk management to Danish and international institutional investors, funds and family-owned companies. We focus on both portfolios and individual properties and projects, in all business segments, residential, office as well as warehouse and logistics. The company manages assets of approximately DKK 5.0 billion. DEAS Asset Management A/S is an alternative investment fund manager (AIFM) authorised by the Danish Financial Supervisory Authority and is a wholly owned subsidiary of DEAS Holding A/S.

**DEAS A/S**

Dirch Passers Allé 76  
2000 Frederiksberg  
www.deasgroup.com

Tel.: +45 70 30 20 20  
info@deas.dk  
CVR no. 20 28 34 16

Regional offices:  
Aalborg  
Aarhus