

## **TK Development sells building lot at Amerika Plads, Copenhagen**

### *Summary:*

- *Today TK Development has entered into an agreement to sell a building lot at Amerika Plads to A.P. Møller - Mærsk A/S.*
- *The building lot has been sold at a price of DKK 97.5 million, and TK Development's ownership interest is 50 %.*
- *The sale is expected to be completed in mid-2015 and will thus positively impact results in the 2015/16 financial year.*

### **Building lot at Amerika Plads in Copenhagen sold to A.P. Møller - Mærsk A/S**

Since 2002 TK Development has developed sites and projects at Amerika Plads in Copenhagen in a 50/50 partnership with Københavns Havn A/S, now Udviklingsselskabet By & Havn I/S, and the partnership has also successively built an integrated underground car park in the area. Two building lots totalling about 25,500 m<sup>2</sup> still remain to be developed, and an agreement has now been made to sell one of these building lots of 13,000 m<sup>2</sup> to A.P. Møller - Mærsk A/S at a total price of DKK 97.5 million.

A.P. Møller - Mærsk A/S is expected to take over the building lot in mid-2015, and the sale will thus positively impact results in TK Development's 2015/16 financial year.

The proceeds of the sale will go to P/S Danlink Udvikling, which is jointly owned by TK Development and Udviklingsselskabet By & Havn I/S, and which is successively putting the lots into active use and building the integrated underground car park in stages. Following this sale, only one unbuilt lot with building rights for about 12,500 m<sup>2</sup> will remain at Amerika Plads. The startup of activity on this lot will predominantly consist of housing development, and the public authorities have granted an approval in principle for the project. An agreement is expected to be concluded with an institutional investor about joint development of the remaining building lot. The final development of the total areas at Amerika Plads will optimize the occupancy and operation of the underground car park.

The Management of TK Development are satisfied to have triggered activity on yet another building lot in the area, this time through a sale to A.P. Møller - Mærsk A/S, which is expected to build an office building. Thus, another distinctive project at Amerika Plads will join such icons as "Kobbertårnet" housing the law firm of Plesner, "Ankeret" housing Camillo Eitzen, the Adina Apartment Hotel, as well as the housing projects "Nordlyset", "Amerika Hus", "Fyrtårnet" and "Zinkhuset".

TK Development maintains its profit forecast for the 2014/15 financial year.

### **Contact information:**

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