

Sjælsø Gruppen is building a new hospital for Hamlet

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Sjælsø Gruppen has concluded agreement with Privathospitalet Hamlet about the establishment of a new hospital in the former news buildings in TV-Byen, the former television headquarters of DR, in Gladsaxe.

Based on an increasing addition of patients, Hamlet has been wishing to establish one more hospital. The choice fell on the former TV-Byen which ensures optimum location in terms of traffic as well as the possibility of fast establishment of the hospital.

The property comprises approx. 8,000 sq.m. of which the hospital will be designed in approx. 6,000 sq.m. In addition to this is approx. 2,000 sq.m. of basement. The refurbishment of the property for hospital purposes has been initiated, and the hospital is expected ready for use by the turn of the year 2007/08 upon comprehensive refurbishment of the facilities.

The agreement entails that Hamlet will be taking over the property. The total value of property and refurbishment represents approx. DKK 180 million.

POSITIVE EXPECTATIONS OF THE COMMERCIAL MARKET

The commercial market still develops positively with increasing demand from tenants and users.

The vacancy on the market is still very low, and accordingly, there is increasing need for new construction to meet this demand. Since the turn of the year, Sjælsø Gruppen has seen considerable addition of new potential tenants, which supports the expectations of a positive development in the commercial market.

Sjælsø Gruppen also states that there is still very strong demand from Danish as well as international investors, and still with very satisfactory return requirements.

EXPECTATIONS OF PROFIT ARE MAINTAINED

The agreement with Hamlet substantiates Sjælsø Gruppen's formerly announced expectations of profit. Accordingly, profit before tax of DKK 800 to 1,000 million is still expected for 2007 as well as a continued high level of activity for 2008.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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