



Catella advised in the divestment of part of Lundbeck headquarter properties to two Danish pension funds

Catella Corporate Finance acted as exclusive financial advisor to Lundbeck in the divestment of approx. 33,000 sq.m. office properties located in Valby, Copenhagen.

The international pharmaceutical company H. Lundbeck A/S has divested part of the headquarters in Valby, Copenhagen, no longer needed for their operations. The investors are the two Danish pension funds, Danske civil- og akademiingeniørers Pensionskasse (DIP) and Juristernes og Økonomernes Pensionskasse (JØP).

The divested part consists of two office properties, comprising a total of approx. 33,000 sq.m. The properties are located in Valby on the south-western fringe of Copenhagen; a significant development area that receives increasing interest from both domestic and international investors.

“In order to maximize Lundbeck’s interests in the divestment process, we secured a long-term lease agreement with the Municipality of Copenhagen and at the same time found strong long term committed investors, who share our positive view on the future development and growth in Valby, amongst others fuelled by improved infrastructure centred around Ny Ellebjerg Station”, says Jesper Bo Hansen, Head of Corporate Finance at Catella.

Catella led a structured sales process while simultaneously safeguarding the re-development of the properties needed to secure the lease agreement with the Municipality of Copenhagen.

Lundbeck entered into the agreement with DIP/JØP in the beginning of May 2017. The transaction was dependent on pre-agreed conditions that have now been fulfilled and the closing of the transaction has now been completed.

“As their financial advisor, we appreciate the trust that Lundbeck has shown Catella throughout this process, and we look forward to finding the right solution to the remaining building rights that are attractively located on the corner of Gammel Køge Landevej and Carl Jacobsens Vej”, says Jesper Bo Hansen, Head of Corporate Finance at Catella.

DIP/JØP cooperated with Fokus Asset Management on the transaction. Fokus will continue as asset manager on behalf of the pension funds.

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