



Catella advised Lundbeck in the divestment of site in Valby to NCC Property Development

Catella Corporate Finance acted as exclusive financial advisor to Lundbeck in completing the strategic divestment of former Lundbeck headquarter properties in Valby, Copenhagen. The sale of the site to NCC finalizes a two-step divestment process securing new investments in Valby in the range of DKK 1.5 billion.

The international pharmaceutical company H. Lundbeck A/S has completed the strategic divestment of the former headquarters in Valby, Copenhagen, no longer needed for their operations. The last part consisting of an attractive site divested to the Nordic listed construction and development company, NCC Property Development.

In August 2017, the two Danish pension funds, Danske civil- og akademiingeniørers Pensionskasse (DIP) and Juristernes og Økonomernes Pensionskasse (JØP) in corporation with Fokus Asset Management acquired approx. 33,000 sq.m. existing buildings formerly used by Lundbeck as part of their headquarters in Valby. During this process, Catella secured a lease agreement with the Municipality of Copenhagen and the new owners are in the process of redeveloping for the new occupier.

“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”, commented Jesper Bo Hansen, Head of Corporate Finance at Catella.

Catella completed a structured divestment process which resulted in the final transaction with NCC. Divesting the remaining former Lundbeck headquarter properties to NCC completes a three-year collaboration between Lundbeck and Catella. “As their financial advisor, we appreciate the trust that Lundbeck has shown Catella throughout this process. We have benefitted from strong support from Lundbeck throughout execution of this segmented two-step exit strategy”, says Jesper Bo Hansen, Head of Corporate Finance at Catella.

Valby is undergoing a transformation from an industrial area into a vibrant residential and commercial neighbourhood, whose growth is being fuelled further by improved infrastructure. “We are pleased that NCC will safeguard the development of these attractively located building rights in a significant development area that we anticipate will experience increasing interest from both domestic and international investors”, says Jesper Bo Hansen, Head of Corporate Finance at Catella.

PRESS RELEASE



Copenhagen, 19 March 2018

In total Lundbeck's divestment will secure new investments in the range of DKK 1.5 billion in Valby next to Ny Ellebjerg station, and will support the continued positive development of Valby as an important urban growth centre in Copenhagen.

For further information, please contact:

Jesper Bo Hansen

Head of Corporate Finance

+45 33 93 75 93

jesper.bo@catella.dk