



## Catella advises DWS in DKK 1 billion refinancing of Bakkekæret

Catella Debt Advisory has acted as exclusive financial advisor to DWS and CaNk Property Holding in the refinancing of the residential project *Bakkekæret* in Herlev. The refinancing amounts to DKK 1 billion and was completed following the successful development and leasing of the project.

*Bakkekæret* is a large-scale residential development comprising 445 rental apartments designed to accommodate a broad range of tenant segments, including singles, couples, families, and seniors.

As the first of its kind in Denmark, the project has been developed with ambitious sustainability targets, achieving DGNB Platinum certification, reflecting the highest standards within environmental, social, and economic sustainability for residential developments. Furthermore, *Bakkekæret* has received WiredScore Platinum certification for digital connectivity, delivering 445 affordable and sustainable rental homes designed for multi-generational living.

Following the project's completion and successful leasing, Catella Debt Advisory advised the owners on a refinancing solution aligned with the asset's stabilized profile. The refinancing optimizes the capital structure and significantly lightens the debt service, demonstrating the debt capital markets' strong confidence in the sponsor, the quality of the asset, and the Copenhagen residential market.

Gustav Bjørn, Head of Debt Advisory and Managing Director, Catella Corporate Finance A/S, comments:

*"We truly appreciate the trust and confidence our clients place in us, and we are extremely pleased to have advised and helped DWS, one of the largest money managers in Europe, and CaNk Property Holding to optimize their capital structure, as well as significantly outperform the return hurdle of their business plan on Bakkekæret.*

*The transaction highlights the banks' increased demand for security in high-quality, well-located, sustainable residential assets that serve a broad tenant base. As well, it underlines the strength of the Copenhagen residential market, and it doesn't hurt either that Bakkekæret falls well within the banks' Green Financing Policy, in this case, Jyske Bank, which has had a very positive effect on pricing and terms in general."*

Catella Corporate Finance would like to thank all parties involved for a constructive and professional collaboration throughout the process.



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**About Catella**

Catella is a leading specialist in property investments and fund management, with operations in 12 countries. The group has over EUR 14 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment. Read more at [catella.com](https://catella.com).

**Image Attachments**

Bakkekaeret

**Attachments**

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