

Warburg-HIH Invest acquires office development project from NCC in Finland

- Property located in the Helsinki metropolitan area's prestigious Keilaniemi submarket
- Eco-friendly BREEAM Excellent building with some 9,200 square metres of GLA
- Building to act as Fiskars Group's new global headquarters

Hamburg/Helsinki, 31 August 2020 – Warburg-HIH Invest Real Estate GmbH (Warburg-HIH Invest) has acquired Next, an office development project in the Helsinki metropolitan area, from NCC Property Development. The property was purchased as part of a forward funding agreement and will be included in an individual fund. With a gross leasable area (GLA) of roughly 9,200 square meters, the nine-storey single-tenant property has 125 bicycle parking spaces and 141 car parking spaces, 30 of which feature charging stations for electric vehicles. The building has been fully let for twelve years to Fiskars Group for its new corporate headquarters. The company is not only Finland's oldest (established in 1649) but also a true global player which is represented in 30 countries and generated with some 7,000 employees net sales of €1.1 billion in 2019. The product portfolio of the Fiskars Group includes also brands such as Iittala, Wedgwood and Royal Copenhagen. The new office building is located in Espoo, the second-largest city in Finland and part of the Helsinki metropolitan area. Completion is scheduled for late 2021. The parties have agreed not to disclose the purchase price. It is planned that the property will obtain BREEAM Excellent certification, with nearly CO₂-neutral heat energy and cooling provided by a local combined heat and power generation system, as well as an on-site photovoltaic system.

"We look forward to being active in Finland again with the Fiskars Global HQ," says Matthias Brodesser, Head of Transaction Management International at Warburg-HIH Invest. "During the coronavirus pandemic, the Nordic real estate markets have showcased their role as an anchor of stability in Europe and are accordingly in demand amongst our investors. As a result, we are continuing the expansion into the Scandinavian markets that we envisioned even before COVID-19. The office development project 'Next' is located in a district in which 50% of all companies listed on the Finnish stock exchange are based today – one that will continue evolving dynamically into a mixed-use quarter in the years ahead. We were able to acquire the fully let project development under good terms at an early stage."

"In Keilaniemi Next, we have worked closely together with all parties to develop an office project with a modern and sustainable working environment. Warburg-HIH Invest has chosen this project as its first investment coming back to Finland and we are very excited about our collaboration", says Petri Bergström, Head of NCC Property Development Finland.



The property is well connected to the public transport network and major roads. The Keilaniemi Metro station is less than a one-minute walk, with the motorway towards the city centre and airport two minutes away by car. A new tram station is also set to open nearby in 2024. The office development project is situated in an established location in the dynamically evolving Keilaniemi office submarket, which is home to the Finnish corporate headquarters of Microsoft, Nestlé and a growing number of start-ups. In addition, multiple residential high-rises, as well as a hotel and conference centre with 660 rooms, are slated for construction in the area.

The law firm Roschier provided legal due diligence services to the buyer, with Ramboll providing technical due diligence. EY oversaw tax and financial due diligence. CBRE provided the economic due diligence support and will continue to be involved in the project by providing ongoing construction monitoring.

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**Petri Bergström
Head of NCC Property Development Finland**

About Warburg-HIH Invest

Warburg-HIH Invest is one of the leading investment managers for real estate in Germany and Europe. We adopt a future-oriented approach to finding, developing and managing properties in the interests of our clients.

Decades of experience, proximity to the real estate markets and a tight-knit network allow us to identify real estate opportunities and quickly implement them in the right phase of the market.

Around 150 institutional clients have entrusted their investments to Warburg-HIH Invest. Our specialists for structuring, product development, real estate management and market development all work to develop the right investment solutions for them.

Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, our in-house capacities cover the entire real estate investment value chain.



Early identification of changes in the market, implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

We currently manage assets with a volume of more than EUR 11.6 billion across 72 funds.

More information can be found on the the company's website at: www.warburg-hih.com/en

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