

## Sjælsø sells projects in Ballerup and Ørestad for DKK 165 million

### HEADQUARTERS FOR UL INTERNATIONAL DEMKO A/S

Sjælsø has entered into a lease contract with UL International Demko A/S about new headquarters in Ballerup.

The headquarter of 4,150 m<sup>2</sup> is to be constructed at Borupvang in Ballerup and is expected ready for use in the summer of 2011.

The property will – as one of the first in Denmark – be constructed as per the guidelines for Leed Silver and will accordingly be more environmentally friendly than customary headquarter properties.

The property is drawn by DesignGroup Architects.

UL International Demko A/S is part of Underwriters Laboratories, which is the world's leading independent safety testing and certifying organisation with approx. 6,700 employees globally.

### PROJECT SOLD TO DANSK EJENDOMSFOND I

Concurrently, Sjælsø has entered into agreement with Dansk Ejendomsfond I, which is owned by a group of pension funds, about acquisition of the project on a forward funding basis.

The project value represents approx. DKK 75 million.

### RESIDENTIAL PROJECT FOR LEJERBO

Sjælsø has entered into a conditional agreement with Lejerbo about construction of a social housing project of 49 flats in Ørestad South.

The project is drawn by Vilhelm Lauritzen Arkitekter and is to be constructed in extension of Sjælsø's project Stævnen in Ørestad South.

### CONDITIONAL AGREEMENT

Together with Lejerbo, Sjælsø has been granted subsidies for the project. The agreement is conditional upon final agreement in accordance with the rules and documentary requirements for subsidised projects. Final agreement is expected by mid-2010 with expected completion of the project by the end of 2011.

The project value represents approx. DKK 90 million.

### EXPECTATIONS OF PROFIT FOR 2010 UNCHANGED

Sjælsø's profit expectations for 2010 are unchanged a loss of DKK 0 to 250 million before tax and any potential write-downs and provisions.

### FURTHER INFORMATION:

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