

Press release

Copenhagen, May 11th 2022

ATP sells head office of the Belgian Ministry of Finance

ATP Real Estate has sold its 90% stake in the company Galaxy Properties, that owns the North Galaxy property, to the Korean investment company KB Asset Management. With its 122,000 m² and 107 meters in height, the North Galaxy property was the largest in the portfolio of ATP Real Estate. With a property value in excess of DKK 4.5 BN, the transaction marks the largest single asset transaction in the history of ATP Real Estate.

Designed by the Belgian architectural firm Art & Build, North Galaxy was ready for use in 2004. So far, the property has housed several branches of the Belgian government - including the Belgian Ministry of Finance. ATP Real Estate acquired its interest in Galaxy Properties in 2014.

During the transaction KB Securities received advisory services from Knight Frank Investment Management.

A Danish record

The acquisition of its 90% stake in Galaxy Properties in 2014 was the largest single acquisition in the history of ATP Real Estate and was also the largest international real estate related investment made by a Danish investor. This is now being followed up by the largest single asset sale in the history of ATP Real Estate. Commenting on the transaction investment director in ATP Real Estate, André Scharf, says:

“North Galaxy in Brussels is an outstanding property providing a great work environment for the Belgian Ministry of Finance. After 8 years of ownership and with the help of our partners, we are now passing on the baton and realizing a satisfactory return for ATP's 5.4 million members.”

André Scharf continues:

"Overall, I am very pleased that we are successfully completing one of our largest real estate related investments, with a return that exceeds our initial expectations. Meanwhile, the transaction presents us with an opportunity to focus our portfolio on the Danish market, which allows us to get closer to our national clients with more direct and active ownership."

About the property

The North Galaxy property was built in 2004 and consists of two 28-storey office towers as well as a smaller six-storey tower. Out of the total area of 122,000 m², the office area comprises 105,000 m². A total of 38 lifts serve up to 4,000 employees in the buildings.

ATP real estate owns, operates, and develops some of Denmark's most beautiful properties with total real estate investments, which amounts to approx. DKK 45 billion. ATP real estate is owned by Danish pensioners, and with that comes a special responsibility. Our investments must not only deliver a surplus on the pension account of Danish pensioners, we are also committed to creating a positive contribution to the society of which we are a part. Therefore, we aid in setting new standards for sustainability and working environments. That way, we do not just invest in real estate. We invest in future generations.

The property is located in the Northern Quarter of Brussels close to the airport and opposite one of Brussels' three major railway stations, Gare du Nord. Northern Quarter is characterized by many large office properties and houses several government functions. North Galaxy is the occupational home of the Belgian Ministry of Finance and is a core office building in the Northern Quarter - an evolving submarket in Brussels.

About KB Asset Management

KB Asset Management is a Seoul-based asset management firm founded in 1988. They are a leading asset manager in the Republic of Korea, providing investment management services for individuals and institutions across a broad range of sectors, including fixed income, public equity, real estate and infrastructure. The company has over \$100 billion of assets under management as of December 2021. For additional information, please visit: kbam.co.kr/en

About Knight Frank Investment Management

KFIM provides real estate investment management services to a variety of institutional and high net worth investors from the UK and internationally. This will be the seventeenth acquisition by the company on behalf of KB Securities.

About ATP Properties

ATP Real Estate owns, operates, and develops some of Denmark's most beautiful properties with total real estate investments amounting to approx. DKK 45 billion. ATP Real Estate is owned by Danish pensioners, and with that comes a special responsibility.

ATP Real Estate is part of ATP, which is Denmark's largest pension company and administration house. ATP solves tasks for almost all citizens and companies in Denmark. ATP Lifelong Pension is a collective scheme with more than 5 million members and a pension wealth of DKK 936 billion. ATP's task is to ensure good, stable pensions benefitting Danish pensioners. In addition, ATP ensures payment of several welfare and security benefits. Two thirds of welfare benefits paid out in Denmark come from the ATP Group. In total, we pay out DKK 280 billion per year to 2.4 million citizens.