

Media Release

Zurich, 22 December 2021

Swiss Finance & Property Ltd Successful capital increase of VIGA RE

- **Maximum target of EUR 40 million capital increase reached**
- **Next property purchased at Copenhagen's South Harbour**
- **Perfect positioning and attractive pipeline**
- **Swiss Finance & Property Ltd acted as co-arranger and sole placement agent in the transaction**

Swiss Finance & Property Ltd (SFP) and its local partner VIGA RE in Denmark have successfully completed a capital increase, reaching the target of EUR 40 million maximum capital increase. The property portfolio has already demonstrated a value appreciation since the launch of VIGA RE in April 2021. The aim of VIGA RE's Core+ strategy is to acquire additional residential properties in central locations in Copenhagen over the next few years to drive forward the portfolio growth.

Capital increase target exceeded

SFP and the Danish investment company VIGA RE ApS (VIGA RE) have carried out a capital increase. The target of raising EUR 20-40 million (DKK 150-300 million) was reached with over EUR 40 million in placed capital. Swiss Finance & Property Ltd acted as co-arranger and placement agent in the transaction.

This capital increase helped broaden the investor mix, as it brought in new strategic investors alongside existing ones.

VIGA RE's portfolio has already appreciated since its launch, not least due to compressed market yields and full occupancy of the properties. The portfolio has a Gross Asset Value of EUR 108 million, split between 90% residential and 10% commercial (as per the latest valuation on 30 June 2021).

Market situation and strategy

The residential sector in Copenhagen was very buoyant in 2021, with transaction and development activities rising sharply despite COVID-19. According to market studies, yields on premium residential properties could fall to below 3.0% by the end of 2021.

VIGA RE is following its Core+ strategy which aims to offer its investors attractive risk-adjusted returns. The focus is on residential properties in Copenhagen. Christian Glæmose joined the VIGA RE management team as CIO in November 2021. He has in-depth experience of the real estate transaction and capital market in Denmark.

Attractive pipeline and excellent positioning

Thanks to the capital raised, VIGA RE is perfectly positioned to integrate properties selected based on strict criteria into its portfolio. In October 2021, VIGA RE already acquired another property in Tegllholmen, which is in Copenhagen's South Harbour, for a total value of EUR 22.7 million. There is also an excellent pipeline of attractive properties.

Outlook

VIGA RE's aim is to keep on expanding the acquired portfolio in the next five years to EUR 1 billion.

Further information

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