

Media Release

Zurich, 10 May 2022

VIGA RE A/S doubles its portfolio value

- **VIGA RE continues its expansion strategy with three new acquisitions for approx. EUR 122 million (DKK 910 million)**
- **Following new investments, the Portfolio Gross Value doubled to a total of EUR 235 million (DKK 1.75 billion)**
- **Properties are located in prime locations in central Copenhagen**
- **Swiss Finance & Property Ltd was the sole placement agent for a new capital increase of EUR 15 million**

Swiss Finance & Property Ltd (SFP) and its local partner VIGA RE A/S (VIGA RE) in Denmark have successfully completed a new capital increase of EUR 15 million and VIGA RE managed to close three new acquisitions in prime locations in central Copenhagen. Over the next 12 months, VIGA RE aspires to reach a Gross Asset Value of EUR 500 million.

New acquisitions and portfolio situation

The Danish investment company VIGA RE, with close collaboration of SFP, has had a great start into the year. Properties worth of EUR 122 million have been acquired since the beginning of 2022 through three transactions, bringing the total portfolio value to EUR 235 million. All investor capital has now been called. In addition a new capital increase of EUR 15 million has been finalised in April with SFP as sole placement agent.

All properties in VIGA RE's portfolio are connected to central heating systems, which means that their heating and electricity are expected to be carbon-neutral over the next three years.

The map shows the locations of all VIGA RE properties:



Source: SFP/VIGA RE

VIGA RE's portfolio value almost doubled after the last acquisitions and has now achieved a Gross Asset Value of EUR 235 million, split between 82% residential and 18% commercial. It consists of 19 properties of total 42 500 m². The portfolio net yield stands at 3.4%, based on Q1 2022 acquisition values and 2021 year-end valuations.

Market situation and strategy

The residential sector in Copenhagen was thriving in 2021, with strong appetite and a record high transaction volume despite COVID-19. According to market studies, yields on premium residential properties have fallen 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. The portfolio inflation risk is mitigated through NPI (Net Price Index)-linked rental contracts.

The VIGA RE management team has been further strengthened with new senior hires, Bjarke Frederiksen joining as CFO in April 2022 and Kim Dal as Technical Director & Asset Manager in March 2022.

Outlook

In the coming 12 months, VIGA RE & SFP are planning new rounds of capital raises, with the aim to acquire assets worth of another EUR 250 million, essentially doubling the portfolio value again to reach EUR 500 million.

VIGA RE's ambition remains to keep on expanding the acquired portfolio to EUR 1 billion.

Further information

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