



Gefion
GROUP

16. March 2016

Gefion Group works on projects valued at DKK 2 billion. Result increased 124 percent to DKK 18.6 million

Gefion Group improved the result in 2015 with 124 percent, from DKK 8.3 million in 2014 to DKK 18.6 million in 2015.

EBIT increased from DKK 8.4 million to DKK 14.9 million, corresponding to an improvement of 77 percent.

The company does not disclose the revenue. The total project value for Gefion Group's projects amounts to more than DKK 2 billion.

-We proceed as planned. We expected a result of DKK 15-20 million and ended the year as expected. 2015 has been satisfying, and 2016 continues in the same track, says CEO Thomas W. Færch, Gefion Group and continues:

-The level of activity remains high. We are working on six conversion projects totaling 21,000 m². In 2015, we expanded to a new business area – new build and we have started developing our first new build project.

-In 2015, we acquired a very well-located site on Amager Strandvej where we are preparing a residential development of approximately 9,000 m². Additionally, we are working on several new build projects.

-To manage and complete these new build projects with the quality and the return we are expecting we have made a cooperation agreement with the experienced project manager Jørgen Junker, former COO and part of the management in Sjælsø Gruppen.

GEFION GROUP A/S

CVR no. 37042560

Østergade 1 · 1100 København K

Tel. (+45) 70 23 20 20 · www.gefiongroup.com



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Market leader in conversion

Gefion Group is the market leader in terms of conversion. During the last years, the focus has been on developing centrally located commercial properties to attractive residential apartments.

Since the start in 2013 Gefion Group has developed and sold four properties as residential apartment projects. Thus, they have shown the investors that they manage to control the processes and are able to complete the projects with a good return on investment.

-There is still a great interest in the market for completed apartments, which primarily are located on good addresses in Østerbro. Many want to live in the city to be a part of the city atmosphere instead of moving to the areas with new buildings in sub-locations. We have acquired the necessary experience to keep progressing, emphasizes Thomas W. Færch.

In the end of the year Gefion Group made cooperation agreements with two experienced real estate professionals. Ahrnt Clausen, former real estate manager in COOP and Claes Toft Nielsen, who has great experience within property management and development.

Five projects at Østerbro and one in Copenhagen K

The properties for conversion are primarily found in the city center and nearby due to the move-out of the present commercial tenants.

Currently, Gefion Group develops five Østerbro-properties; the corner of Stockholmsgade and Dag Hammarskjölds Allé with 3,300 m², Lundsgade with 1,600 m², Rosenvængets Allé with 2,500 m², Upsalagade with 3.200 m². The most recent acquiring is a property located at Hans Knudsens Plads with 5,000 m². In Copenhagen K Gefion Group works at Nørre Farimagsgade with 5,000 m².

Gefion Group's equity has increased from DKK 8.2 million to DKK 18.6 million in 2015. The solidity ratio is high at 54,8.

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