

**TK Development sells two youth housing projects, one in Vanløse and one on Amager, Copenhagen, Denmark**

*Summary:*

- *TK Development develops and builds 43 youth housing units of 1,680 m<sup>2</sup> plus basement areas, at Vanløse Allé 92, Vanløse, Copenhagen.*
- *TK Development develops and builds 30 youth housing units with total premises of 1,205 m<sup>2</sup> plus basement areas, at Englandsvej 45-47, Amager, Copenhagen.*
- *The units have been conditionally sold to Konkenton.*
- *Construction is to start in Q3 2017, with completion and handover scheduled for Q3 and Q4 2018.*

**TK Development develops, builds and sells two youth housing projects of 2,885 m<sup>2</sup> in total**

TK Development has entered into agreements with two landowners about the purchase of the following sites for the construction of youth housing units:

- Vanløse Allé 92, Vanløse, Copenhagen, where TK Development will build 43 youth housing units of 1,680 m<sup>2</sup> plus basement areas.
- Englandsvej 45-47, Amager, Copenhagen, where TK Development will build 30 youth housing units with total premises of 1,205 m<sup>2</sup> plus basement areas.

Both projects are considered to be well-located in terms of infrastructure and educational institutions.

TK Development has conditionally sold both projects. The buyer is Konkenton A/S, which will handle the letting process and invite semi-professional and professional investors to invest in the property. Konkenton organises and offers investment in property projects in Copenhagen and Aarhus and helps investors benefit from the economies of scale usually available to only the largest players in the market.

Construction of the projects is expected to start in Q3 2017, with completion and handover to the buyer scheduled for Q3 and Q4 2018.

The start-up and sale of these projects will not impact the results estimate for the 2017/18 financial year, but will impact the Group's earnings for the 2018/19 financial year.

**Contact information:**

TK Development A/S  
Frede Clausen, President and CEO  
T: +45 8896 1010.