

Aberdeen managed fund DEGI Global Business sold an office property located in Pasila, Helsinki, to Fennia

The property fund DEGI Global Business, which is managed by Aberdeen, has sold an office property located at Kyllikinportti 2 in Western Pasila, Helsinki. The transaction was completed on August 30th, 2013. The building was constructed in 1988 and its leasable area is ca. 14 000 sq m. The multitenant property functions as the headquarter for Tekes – the Finnish Funding Agency for Technology and Innovation. In addition, the property occupies several companies, such as Fagerhult, PalveluPlus and Sodexo. The transaction price was not disclosed.

Timo Rantala, Head of Real Estate Investments at Fennia comments, *“The location of the property is excellent in Western Pasila, next to the railway station. We believe in Pasila as logistically the best office area in the HMA, where development continues with new construction projects and improvements to transportation.”*

“At the beginning of year 2013, Aberdeen signed a multiple year lease agreement for ca. 10 600 sqm with the property’s main tenant Tekes, providing the property with a steady cash flow. The property has an efficient floor plan and it is connected to district cooling providing the entire building with cooling. This combined with its central location and Pasila’s excellent public transportation has guaranteed demand among tenants and good development opportunities. For the new owner this offers a good and cost-efficient opportunity to develop the property in the future as a part of the extensive development projects happening in Pasila. Investors’ interest towards Pasila turned out strong, which in itself is a testimony of the area’s attraction and development potential.”, says **Tomi Grönlund** of Aberdeen Asset Management.

Finadvice acted as advisor to the Vendor in the transaction.

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In property alone, Aberdeen manages some €24 billion* of assets in Europe, Asia and North America through property funds and separate account mandates. Clients are solely third party clients and primarily institutional investors. They are served by some 400 property professionals at offices in 12 European countries, as well as in Singapore and Philadelphia. More information www.aberdeen-asset.fi, www.aberdeen-asset.com.

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Additional information:**Aberdeen Asset Management Finland Oy**

Tomi Grönlund, Head of Transactions, Tel. +358 10 3040 377, tomi.gronlund@aberdeen-asset.com

Aberdeen Asset Management Deutschland AG

Tim Lasys, Senior Transaction Manager, Tel. +49 69 768072 229, tim.lasys@aberdeen-asset.com

Fennia Mutual Insurance Company

Timo Rantala, Head of Real Estate Investments, Tel. +358 40 5287 141, timo.rantala@fennia.fi

Finadvice Oy

Harri Saravuo, Partner, Tel. +358 40 1959 082, harri.saravuo@finadvice.fi