

Fennia Life has purchased an office property from Etera in Ruoholahti, Helsinki

The insurance company Fennia Life has purchased an office property located at Itämerenkatu 5, Ruoholahti, Helsinki from the Mutual Pension Insurance Company Etera. The deal was signed on January 31st 2013. The building is constructed in 2001 and the leasable area is circa 8.700 square meters. The premises are fully let. The transaction price was not disclosed.

“The asset is leased to several tenants and it is in an excellent, visible location in the Ruoholahti office district. The investment distributes our real estate risk and will serve as a long-term investment as a part of our real estate portfolio.”, says **Timo Rantala**, Head of Real Estate Investments at Fennia and Fennia Life.

“Centrally located office properties with high occupancy rates face a high investment demand. The timing for the divestment of this asset was suitable for Etera, as we have large, ongoing office property projects in the centre of Helsinki.”, comments **Timo Sotavalta**, Head of Real Estate at Etera Mutual Pension Insurance Company.

Finadvice acted as the Vendor’s advisor in the transaction.

Additional information:

Mutual Insurance Company Fennia and Fennia Life: Head of Real Estate Investments Timo Rantala, tel. +358 40 528 7141

Etera Mutual Pension Insurance Company: Head of Real Estate Timo Sotavalta, tel. +358 40 732 5577

Finadvice Oy: Partner Joni Koski, tel. +358 40 195 9188

Fennia Life, specialising in voluntary life, pension and deposit insurance policies, offers a range of insurance products that complement those of the owner companies. Along with unit-linked insurance products, the focus of Fennia Life's activities has shifted increasingly towards assets management. Further information www.fennia.fi

Etera Mutual Pension Insurance Company insures employees and entrepreneurs in private-sector fields of business. Etera provides pension cover for employees and self-employed persons and promotes well-being at work. Etera pays out pensions to 150,000 pension recipients in the amount of more than EUR 1 billion. Etera has EUR 5.7 billion invested to secure pension funds. Read more at www.etera.fi.

Finadvice is a fully independent, Finnish-owned operator, which offers comprehensive and exclusive sales advisory services to both domestic and international real estate investors and property developers, including sale&leaseback arrangement services to owner-users. Further information www.finadvice.fi