

Press release

## **AP Pension and DSB in major cooperation to create a mediatech city in Odense**

**Following a tender procedure, AP Pension's subsidiary, AP Ejendomme, and DSB Ejendomsudvikling (DSB EU) have entered into a strategic cooperation to create a new mediatech city in Odense, Media City Odense (MCO), of an expected total volume of approx.**

**40,000 square metres. The cooperation between AP Ejendomme and DSB EU is a so-called joint venture where both parties own 50 % of the project, and the way is thereby paved for creating a new and strong media power centre in Odense.**

In June last year, TV 2 Danmark, JFM, SDU, TV 2 Fyn and Media City Odense revealed that they had signed a letter of intent with DSB EU concerning the creation of the mediatech city Media City Odense. With the letter of intent, DSB EU could begin finding a joint venture partner for the project. That partner is AP Pension's subsidiary, AP Ejendomme. Following a tender procedure, AP Ejendomme and DSB EU have just entered into an agreement concerning a joint venture where both parties will own 50 % of the expected 40,000 square metre large mediatech city. Various media, marketing companies and media educations are expected to will be based at Media City Odense.

The CEO of AP Ejendomme, Peter Olsson, is happy about the joint venture agreement with DSB EU.

- We are very pleased that we have won the tender procedure to become co-investors on MCO. It is a visionary project that matches our strategy for office properties. At the same time, the project attracts a lot of interest among the potential lessees. Therefore, it has not been difficult to see ourselves as part of the project, which we look forward to continue working on. It is an obvious investment opportunity for us as we join the project with the same long-term interests as DSB EU, says Peter Olsson about the project which is being constructed on an adjoining site next to Kvægtorvet where TV2 Danmark has its headquarters.

It has been important for DSB EU to find a partner that will be part of the project in the long term and that works to the benefit of the green transition.

- It has been important for us that our partner is a long-term investor, and AP Ejendomme is that. At the same time, MCO should be as sustainable as possible, and AP Ejendomme shows with its projects that the company has an approach to the green transition work that is aligned with our own ambitions. These parameters have been decisive for our choice to realise the plans for MCO together with AP Ejendomme. With AP Ejendomme as partner on the entire project, we can work even more targeted on moving on with the many plans we have for the entire area, says Søren Beck-Heede, the CEO of DSB Ejendomsudvikling A/S.

### **More than a new joint office facility**

The parties behind Media City Odense are very enthusiastic that the financing of the building project is now in place.

TV 2 Danmark is happy that the cooperation paves the way for the realisation of MCO's future headquarters.

- We are happy that the establishment of the mediatech city is now moving into a more concrete phase of creating the physical framework of our joint vision to create Denmark's most attractive mediatech workplace. Together with our partners, we are looking forward to continuing the work and to develop

an attractive environment at Kvægtorvet where innovation and interdisciplinary cooperation between the media companies will become the important central points, says Anne Engdal Stig Christensen, CEO at TV 2.

The parties have prepared a cooperation manifest describing the intention of all involved parties as to the new mediatech city. It appears from the manifest that MCO will "create a creative student environment centrally at MCO which will attract and develop talents and bring knowledge into play with the media power centre's companies as well as access for students to extraordinary practice-orientated training". JFM is looking forward to making this a reality at the future property.

- We are serious when saying that we wish to create a media power centre with international ambitions, and the students will play a key role together with the industry in this respect. They will present new ideas and other perspectives on things which the media companies will benefit from.

It is therefore important that we unite talents and competencies so that we can create the best framework possible for the students who are going to be a part of the future media world, which requires an attractive environment at and around the domicile, says Jesper Rosener, CEO at JFM.

SDU sees the project as an obvious opportunity to create an even stronger link between the university and the business community.

- SDU strives to create knowledge and educations of the utmost quality. We do that because it is the university's core assignment but also because it ultimately creates value to and with society. This project will greatly contribute to this ambition and benefit both the university and the business community, says Jens Ringsmose, principal.

The regional TV station TV 2 Fyn is planning to move into the new building when it is ready.

- The new MCO domicile will be a direct extension of the entire Media City Odense project: To have media businesses in Funen and Denmark to share resources, ideas and technology as much as possible. We will thereby unite our competencies and exploit the many synergies so that we will all be in a stronger position to ensure the best media to the natives of Funen and Denmark as an actual alternative to the tech giants. The new media house will at the same time become a magnet for talent for all working with media, communication and media technology. This will support the City of Odense's continued development as one of Europe's best small metropolitan cities. We are looking forward to becoming a part of this, says Peter Zinck, chairman of the board of directors of TV 2 Fyn.

Media City Odense, which is being designed by C.F. Møller Architects, is expected to accommodate companies with 1 to 500 employees, and the mayor of Odense, Peter Rahbæk Juel, is delighted that AP Ejendomme is going to own the future building together with DSB EU.

- Today, Odense is one of the world's leading robot cities. At the same time, we have many strong media companies, and it is therefore obvious to unite media and technology by placing and developing the media house of the future here. It will create a great potential to attract many new work places, students and business tourists. The technological development is moving fast, and no one can predict the future of the industry. But we can find solutions to both the new challenges and the many opportunities here and within the strong cooperation which MCO consists of and where the City of Odense is also a strategic partner. By uniting talent, research, media companies, the advertising and the tech industry, we can create synergies, innovation and go new ways, and it is a strong move and very good news for the city that Odense becomes the power centre of that development, says Peter Rahbæk Juel, Mayor.

According to plan, the lessees will range from large media companies with their own domicile to office hotels accommodating small media companies, but they will all be linked together with shared cross-cutting functions such as canteen, conference centre and café.