

Park Street Nordicom A/S – Disposal of office property in Copenhagen

Park Street Nordicom A/S has today, Tuesday 12 May 2020, concluded an agreement to sell its property located at Langebrogade, 5, Copenhagen to a Danish institution seeking to use the premises as its domicile.

This sale is concluded at a higher valuation than the book value of the asset and will generate a positive contribution of over DKK 30m to the company's EBVAT for the year 2020. The company is expected to use the net proceeds from the sale to retire the short term facility on its books.

There is no specific guidance for EBVAT for the year 2020 in view of the significant ongoing market uncertainties.

Copenhagen,

Andrew La Trobe Pradeep Patten

Chairman CEO

Further information

For further information please contact Pradeep Patten, CEO at nordicom@nordicom.dk

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