Insights



Copenhagen





5 questions

... to Frank Gerhard Schmidt und Philipp Schmitz-Morkramer, founders and board members of Quantum.

1. What was your first impression of Copenhagen?

Cool city, young people, good vibe.

2. And the second?

An absolute confirmation of the first impression. We're staying here.

3. Why is Copenhagen interesting for investments?

Outstanding economic and legal foundations as well as high-quality architecture. And not to forget, the good vibe and the people.

4. Which place sticks with you?

The entire city, from old town to modern office and residential neighbourhoods. The most special aspect: Something is happening here. Copenhagen is dynamic in the investment market as well as in project development.

5. What is the best Danish cuisine?

Smørrebrød and Faxe. The modern Danish cuisine and, not to forget, the art of baking are also not to be underestimated.

About Quantum

Since its foundation in 1999, the independent Quantum Immobilien AG has stood for future-oriented project development, attractive institutional investment products and holistic management of real estate investments. European metropolitan regions are the focal point of its activities.

The development business realises its own projects as well as joint venture or service developments. The main focus is on the office, retail and residential asset classes. In addition to new developments, special attention is paid to inner-city redevelopments. To date, real estate projects with a total value of approx. € 6.0 billion have been completed.

In the fund sector, Quantum offers customized solutions for institutional investors, such as specialized real estate funds or alternative investment products, via its own capital management company. Assets under management come to a total of approximately € 12.3 billion.

Copenhagen is: younger than Berlin ...

PROPORTION 20 TO 34-YEAR-OLDS IN THE TOTAL POPULATION (2024)

Copenhagen
Berlin
22%

POPULATION DEVELOPMENT LAST 5 YEARS (2019-2024)

+4.9%



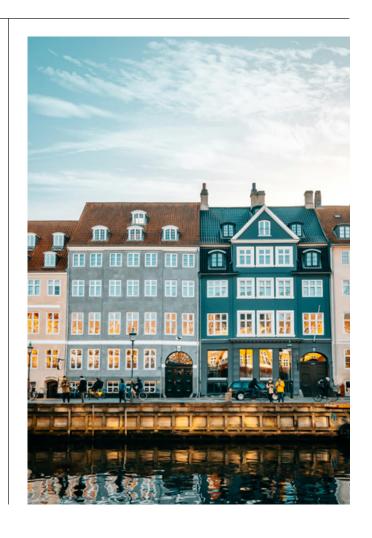
Inhabitants (2024)

823,000



Area

 $92 \, \text{km}^2$



... more affluent than Munich ...

AVERAGE MONTHLY SALARY AFTER TAXES IN EUROS (2025)

DATA: DEUTSCHE BANK RESEARCH INSTITUTE 2025

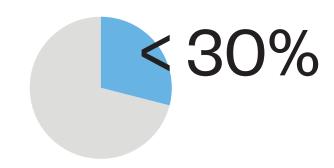


GLOBAL LIVEABILITY RANKING 2025 (THE ECONOMIST)

PROPORTION GREEN SPACES IN TOTAL AREA:

1. place

out of 173 cities in the global liveability ranking.



... close – and soon even closer!

HAMBURG - COPENHAGEN TRAVEL TIME 2025

HAMBURG COPENHAGEN TRAVEL TIME FROM 2029 (FEHMARNBELT TUNNEL)



5.0 hrs

2.5 hrs

3

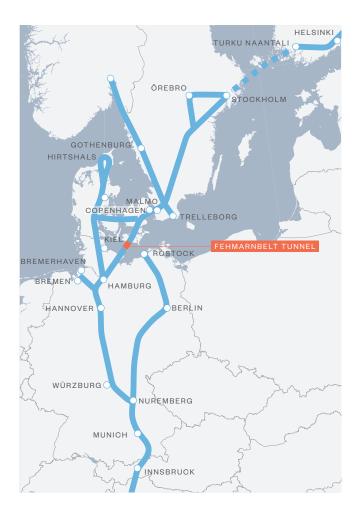
"We are pleased that the prospects and opportunities arising from the Fehmarnbelt tunnel are being seen and seized. The regions between the metropolitan areas of Copenhagen/Malmö and Hamburg will benefit significantly, as will trade with Scandinavia."

LARS FRIIS CORNETT, DEPUTY DIRECTOR, FEMERN AS



COPENHAGEN VERY CLOSE: FEHMARNBELT TUNNEL

Copenhagen will soon be even closer, as the Fehmarnbelt tunnel will make travelling between Denmark and Germany, and the whole of Scandinavia and Central Europe, much faster and more comfortable. The railway lines on both sides are being upgraded as part of this project. In the future, modern electric trains will run at speeds of up to 200 km/h between Puttgarden and Rødbyhavn. The journey through the tunnel takes just seven minutes by train and around ten minutes by car. There is no comparison with the ferry, which takes a good 45 minutes. This will make it possible to cover the distance from Hamburg to Copenhagen in just 2.5 hours. The Fehmarnbelt tunnel will be accessible around the clock, regardless of weather conditions. The tunnel is scheduled for completion in 2029.



FEHMARNBELT TUNNEL KEY DATA

Length	18 km
Start of construction on Danish/German side	2020/2021
Planned opening	2029
Travel time through tunnel by train/car	7 min / 10 min
Rail travel time Hamburg-Copenhagen after completion	2.5 hrs

DATA AND IMAGERY: FEMERN AS

MAP: TRANSEUROPEAN TRANSPORT NETWORK SCANDINAVIA MEDITERRANEAN CORRIDOR

11.

Some European cities are positioning themselves more successfully in the global market than others. They demonstrate exceptional adaptability, which allows them to benefit from sustainable growth.

What is on Copenhagen's agenda for the future?

How does the Danish capital manage to successfully gain investment, attract human capital and offer a high quality of life?



GEOGRAPHY OF CREATIVITY RANKING

SOURCE: FLORIDA ET AL 2023

Global Ranking	European Top 15
1	London
5	Copenhagen
7	Vienna
8	Amsterdam
9	Warsaw
12	Stockholm
13	Madrid
14	Munich
15	Zurich
16	Oslo
19	Hamburg
25	Düsseldorf
30	Berlin
31	Dublin
32	Frankfurt

What it comes down to: technology, talents and tolerance

According to US economist Richard Florida, three factors determine the success of cities and metropolitan regions: technology, talents and tolerance. Only when these three Ts coincide in a favourable ratio can economic growth be expected. Each of the three Ts is significant, but none is sufficient on its own. The property sector makes a major contribution by providing the necessary premises and spaces and likewise benefits from the success of European metropolitan areas.

"Geography of Creativity" Ranking

Richard Florida compiled a ranking of the major cities that meet the requirements of the three Ts concept and are thereby among the regions with the best development prospects. In this global ranking, Copenhagen is among the top 5 and is in the top 2 of European metropolises. This puts the Danish capital ahead of other Scandinavian and German cities.



"A high technology base is both a necessary condition for and a result of a region having a strong creative economy."

RICHARD FLORIDA



Technology

New and innovative technologies are crucial for regional growth in a knowledge-based world. The introduction of AI and other automated technologies is creating new opportunities for economic development. The Copenhagen metropolitan region, in which the establishment of companies in the high-tech sector and the promotion of research and development (R&D) activities are being encouraged, is benefiting especially strongly from this.

PROPORTION R&D EXPENDITURE IN REGIONAL GDP

4.6%

1.8%

Copenhagen (2023)

Average NUTS2 regions Europe (2023)

DATA: EUROSTAT 2023; EUROPEAN COMMISSION 2023

PROPORTION EMPLOYEES IN HIGHTECH SECTOR

11.1%

4.5%

Copenhagen (2023)

Average NUTS2 regions Europe (2023)

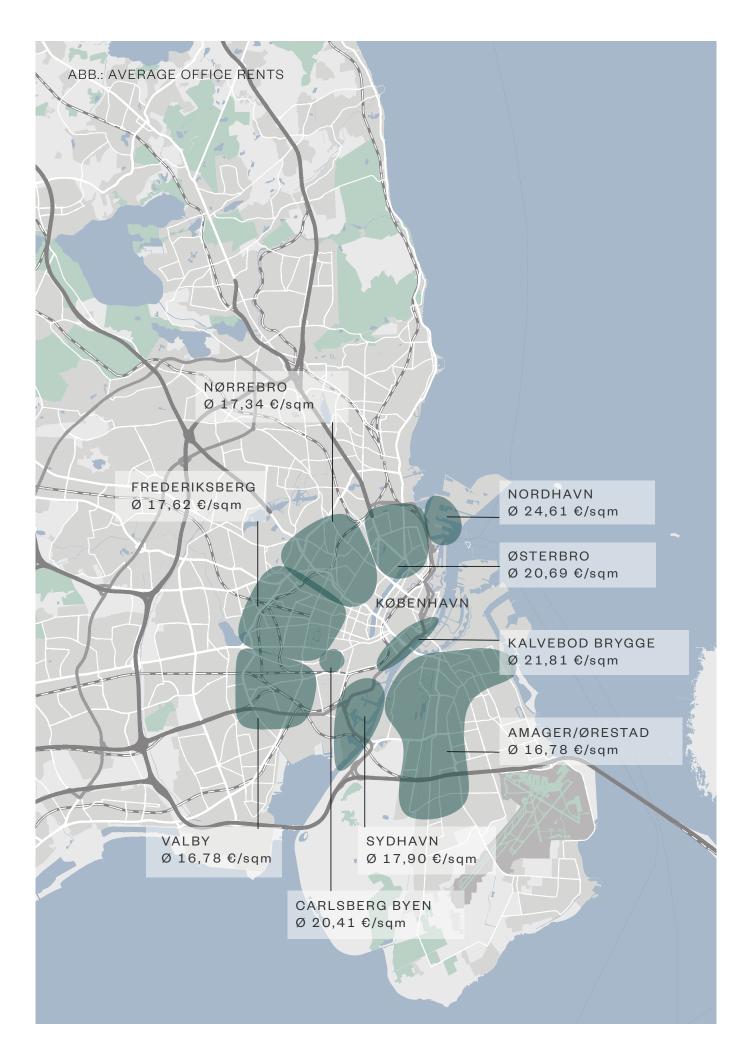
Copenhagen Future Agenda - Technology

Europe as a whole is experiencing a spatial polarization of innovation through technology. There are only a few regions that are strongly positioned in this respect. Denmark and its capital Copenhagen are explicitly addressing this topic with various programmes on their future agenda and are therefore among the innovation leaders.

As early as 1999, Denmark had already defined clear goals in the realm of digitalization with the strategy "Digital Denmark: Conversion to the network society". The success of the early implementation of digital processes is reflected in regular top positions in relevant rankings, including second place in the Digital Economy and Society Index (DESI) 2022, first place

in Economist Impact's Digital Cities Index (City of Copenhagen) and second place in the OECD's Digital Government Index 2023.

In Copenhagen, the municipal planning strategy 2023 aims to establish the city as a "city of business and study" ("En by med erhverv og studiemiljø"). The Danish capital is set to continue raising its profile as an attractive knowledge location until 2036. The main focal point is the expansion of the "Copenhagen Science City" knowledge and innovation district, focusing on medicine, health and natural sciences, with 40,000 researchers, students and employees as well as 500 innovative companies. This will require over 200,000 m² of office space.



Copenhagen office market

The rapidly expanding AI ecosystem in tech locations and its supporting infrastructure will drive the demand for suitable real estate. Future growth is expected to be concentrated in tech locations where the AI ecosystem (universities, tech hubs, innovation centres and upstream and downstream services), a high-performance power supply and fibre optic networks are available.

In recent years, Copenhagen has developed into an important technology and innovation centre in Europe. The city is home to a lively start-up scene with many innovative tech companies. There are numerous incubators, accelerators and co-working spaces that support start-ups. Over 55,000 people were employed in the IT sector in 2022, an increase of around 50 percent in the last ten years. The demand from tech companies is primarily for central and integrated office locations as well as areas designed with new work and ESG compliance in mind. These are clustered in areas such as Nordhavn, Carlsberg Byen and in the surroundings of Ørestad and Kalvebod Brygge. In prime locations there, modern and well-

equipped office space achieves rents of around € 24.60/ m² (equivalent to around DKK 2,200/m² p.a.), excluding operating costs and taxes.

In Denmark, office leases typically have annual index clauses that ensure inflation-linked lease. However, if there are significant differences compared to the market rent and these can be substantiated, it is possible to raise the rent to the corresponding market level. If an adjustment is made, the tenant must be notified in writing.

+50%

Employees in the IT sector in Copenhagen in the last ten years.



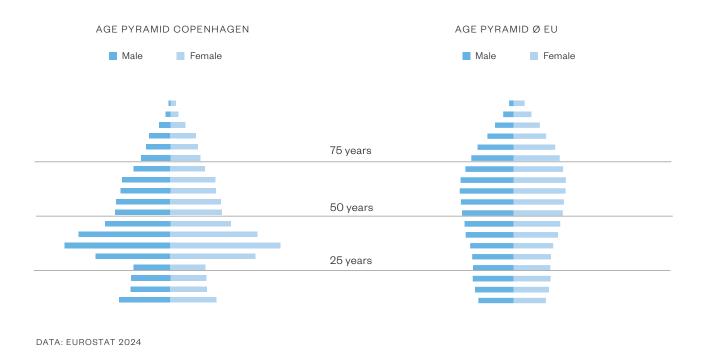
"Access to talented and creative people is to modern business what access to coal and iron ore was to steel-making."

RICHARD FLORIDA



Talents

High qualified employees are the foundation for innovation and competitiveness. Companies and business locations can only grow where these can be found (and retained) in large numbers. The age structure provides an initial indication of the talent pool of cities and regions. This shows that Copenhagen is significantly younger than the European average, even Berlin, Hamburg and Munich. Instead of a typical concentration of the population in the baby boomer age group (50 to 60-year-olds), there is also a large bulge in the age group of 20 to 30-year-olds.



In addition, Copenhagen is particularly good at attracting and retaining students and young professionals. The extent to which cities have gained young people can be estimated using cohort analyses. For this, the number of 15 to 19-year-olds is compared with the number of 20 to 24-year-olds five years later. In the Danish capital, this age cohort, which is the most relevant for the labour market, is growing by a factor of 2.5.

Copenhagen not only has a population that is younger than average, but also a population with a very high level of education. A strong pool of human capital is a locational advantage for companies that require a large number of employees with specific qualifications. Conversely, skilled workers are more likely to move to cities or regions where they can find a wide range of employment opportunities that correspond to their qualifications.

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NET INCREASE IN STUDENTS AND YOUNG PROFESSIONALS IN COPENHAGEN

100

252

15 to 19-year-olds (2017) 20 to 24-year-olds (2022)

DATA: EUROSTAT 2024

IN COMPARISON BERLIN

100

135

15 to 19-year-olds (2017) 20 to 24-year-olds (2022)

Colleges and universities form the basis for this, as they not only train highly qualified talents, but also conduct research and development and spawn startups. Universities also attract people from all over the world. They are talent magnets and foreign students are an ideal reservoir for acquiring future professionals. In Copenhagen, DTU in particular enjoys international recognition as one of the leading universities for the technical and natural sciences. The university occupies top positions in various rankings (e.g. QS World University Rankings). In 2023, almost half of all students were not from Denmark, with students coming from 114 different countries in total. Around 40 percent of DTU's former international students continue to live and work in Denmark.

Copenhagen Future Agenda - Talents

In order to maintain its capacity for innovation and its economic strength, Copenhagen is pursuing objectives in the area of talent and know-how with its municipal planning strategy 2023. In addition to promoting business and science, these also include the expansion of adequate housing. For instance, the municipal housing policy contains measures to create a framework for shared flats, alternative and temporary forms of accommodation and the provision of safe and affordable housing for students.

Copenhagen residential market

Cities need an adequate supply of housing. Innercity, urban locations with social meeting points such as cafés, restaurants and entertainment are especially in demand. The residential profile of creative talents predominantly focuses on small, high-quality apartments in well-connected locations. Other features include flexible, temporary living options such as short-term

rental contracts or the option to move house easily. Flexible services such as high-speed internet, fitness facilities and various communal areas are also very popular.

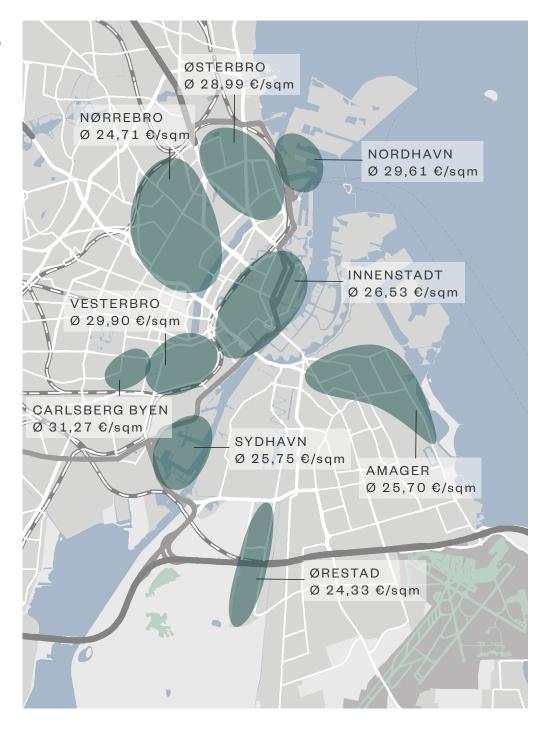
Even in Copenhagen, the supply of apartments is not keeping pace with the further-increasing demand. The influx of many national and international professionals and students contributes to this, which significantly increases the pressure on the residential market. The number of foreign managers and executives in Copenhagen has increased almost fivefold since 2008. As a result, one in five high-earning top executives now comes from abroad. Areas particularly affected by this influx are central and popular districts such as Vesterbro, Nørrebro, Nordhavn and Frederiksberg, where purchase prices and rents have risen sharply and reached a very high level.

Unlike in Germany, rent in Denmark is generally paid as gross rent, similar to an all-inclusive rent. In Denmark, ancillary rental costs (e.g., general electricity, insurance) are covered by the landlord. The areas leased are gross floor areas, including portions of the common areas, excluding balconies. While rents for apartments built before 1992 are subject to corresponding regulations, rents for newer properties are not regulated. On average, the rent prices including ancillary costs in popular districts are more than 27 euros per square meter per month, prime rents at around 32 euros. In comparison, the market for micro living and student apartments is even tighter, with average monthly rents of more than 36 euros per square metre. Value adjustment is ensured through an indexation clause in the residential lease contracts.

The Copenhagen residential market is attractive to foreign investors not only because of the dynamically increasing rents, but also because of more landlordfriendly legal frameworks, the high liquidity, the wide range of high-quality new-build apartments on offer and the low ancillary acquisition costs. Last but not least, Denmark is one of the global pioneers in sustainable, innovative and serial construction. The country puts emphasis on environmentally friendly, efficient and resource-conserving construction methods that take both ecological and social aspects into account. Examples include a high degree of prefabrication, timber construction, circular economy and collaborative residential projects.

After the slump in the investment market, which also left its mark on Copenhagen, attractive acquisition prices are now available again, some of which are significantly more affordable than in German cities such as Munich. Price negotiations between owners and potential buyers have led to an increase in prime yields from around three percent to four percent (NOI yield) over the past two years. In the same period, prime rents for new lettings increased by around seven percent. Currently, the rent increase linked to the consumer price index is limited by law to four percent.

FIG.: AVERAGE PRIVATELY FINANCED RENTS

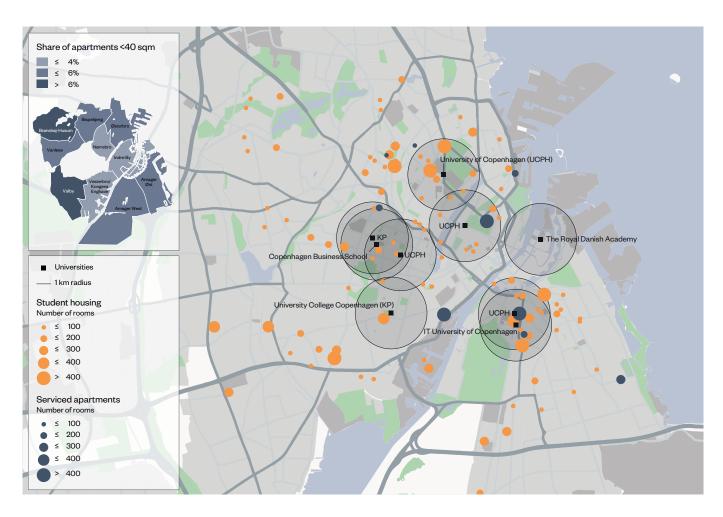


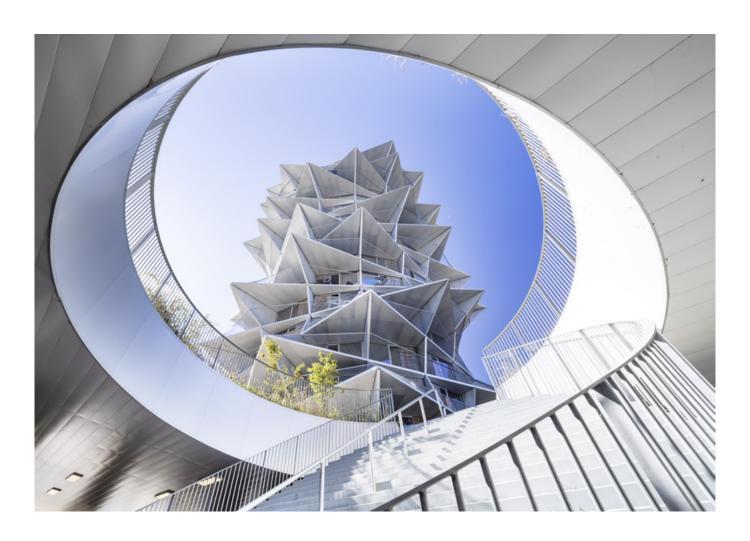
Modern living – flexible, short-term, furnished, and centrally located

Copenhagen is rethinking urban living: due to the influx of young people, flexible life plans, and increasing job mobility, modern housing concepts such as micro living are becoming established. Student residences, co-living, and serviced apartments now play a key role in meeting housing demand. They not only offer short-term, furnished accommodation, but also communal areas (including kitchens, a gym, and co-working space) and services (including cleaning) that the traditional housing market typically does not provide. The outcome?

A versatile offering that ideally complements the traditional housing market – perfect for students, trainees, young professionals, commuters, project staff, or expats. Over the next few years, the supply of modern living formats in Copenhagen will hardly be able to keep pace with the rapidly growing demand – further rent increases are therefore inevitable. Opportunities in terms of market potential are seen in both the student and non-student segments, especially in central and well-connected locations.

MAP: MICRO-LIVING APARTMENTS AND MAJOR UNIVERSITIES IN CENTRAL COPENHAGEN









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"Copenhagen is a compelling option due to strong macroeconomic factors, first-class architecture, high market liquidity and an excellent quality of life."

NICLAS HONORÉ MILVERTZ, COUNTRY HEAD DENMARK, QUANTUM



Why should you invest in Denmark or Copenhagen?

In recent decades, Denmark and the greater Copenhagen area in particular have become increasingly attractive for institutional and private investors and have also proven to be a "safe haven" since the rise in interest rates and during the Covid-19. The general conditions of the Danish economy are among the best in Europe: low unemployment, strong exports, record public budget surpluses, stable inflation and economic growth. The Danish currency also offers security thanks to its peg to the euro.

Denmark is also renowned for its modern architecture and is a pioneer with regard to digitalization and sustainability. As such, especially progressive and future-proof projects are being created here in the residential and commercial asset classes, but also in infrastructure and light industrial.

What are the main differences compared to Germany?

The Danish real estate market has significantly higher transparency, fewer bureaucratic hurdles and a high degree of digitalization. Furthermore, ancillary acquisition costs are significantly lower in Denmark, partly because share deals are generally concluded. The residential market in particular is liberal and allows a high degree of flexibility on the part of the lessor. On the other hand, the market's similarities to Germany and the applicable EU regulations provide a reliable legal framework.

Which segments and submarkets are particularly exciting?

In general, there is a high level of construction activity in Denmark. Major projects are being initiated and implemented, such as the 2035 infrastructure plan with



TEGLPORTEN IN A PRIME LOCATION ON THE TEGLHOLMEN PENINSULA IN SYDHAVN. FEATURING TWO WATERFRONT FACADES AND A THIRD OVERLOOKING ONE OF THE CANALS.

the highest investment volume that Denmark has ever seen for such a project. Large-scale district developments such as Carlsberg Byen are also proceeding as planned and creating sought-after living space. The Nordhavn site is another city development project that will continue to shape the city over the coming decades and enable exciting development schemes.

The transaction market will also see attractive (off-market) deals in the years to come. Several larger real estate companies will still have to continue to refinance, thereby freeing tied-up capital. Closed-end real estate funds with exposure to Denmark and a short-term maturity would also need to divest. This will make it possible to acquire high-quality properties in attractive locations.

In the residential real estate, population growth is leading to consistently high demand for housing, making

this asset class particularly attractive to investors. Premium, contemporary assets – like Teglporten in Sydhavn – fit this profile well, as do micro-living apartments targeting young professionals and students.

"...regional economic growth is driven by location choices of creative people – the holders of creative capital – who prefer places that are diverse, tolerant and open to new ideas."

RICHARD FLORIDA



Tolerance

Creative and innovative work develops predominantly where there is openness to new ideas and influences and a productive approach to different perspectives and skills. European cities with a distinctively welcoming culture and tolerance towards people of different origins, sexual orientation and different lifestyles or ways of working are particularly successful. One way that openness is reflected is in the proportion of foreign-born residents, referred to as the Melting Pot Index. Copenhagen has a high proportion compared to the national average.

PROPORTION BORN ABROAD:

DATA: EUROSTAT 2024; PROPRIETARY RESEARCH

13%

24%

Denmark (2024)

Copenhagen (2024)

The enormous complexity of diversity and integration of different cultures and nationalities cannot be determined solely from population statistics on foreigners and people who were born abroad. In Copenhagen, more than half of today's 25 to 39-year-old immigrants (who arrived as 0 to 12-year-olds) have obtained a Danish university education. Moreover, the proportion of immigrants of non-Western origin and their descendants receiving welfare benefits has been reduced by ten percentage points to 20 percent over the last ten years (National Integration Barometer Denmark 2022/23).

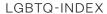
An open and tolerant environment is directly linked to economic development and is therefore a key location factor (and not just an optional quality feature) for business decisions. Florida also understands tolerance to mean a relaxed and non-discriminatory coexistence of people of different sexual orientations and a relaxed approach to different lifestyles or ways of working. Cities like London, Amsterdam, Berlin and Copenhagen are home to a wide variety of nationalities and are considered to be particularly LGBTQ-

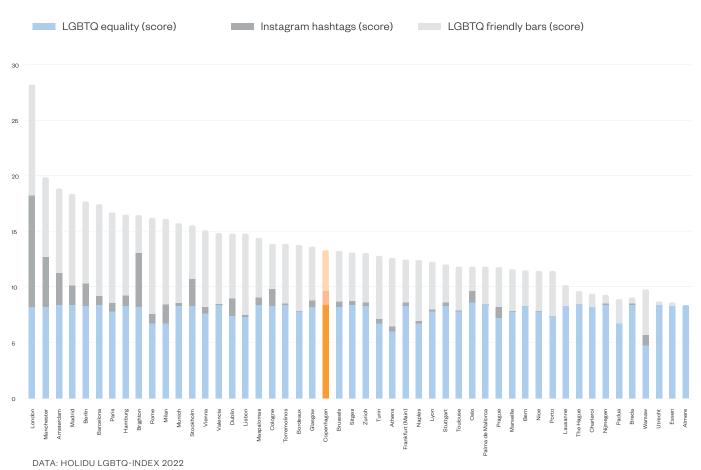
Copenhagen Future Agenda - Tolerance

Almost every urban development strategy contains objectives and measures to expand the city's business location for new technologies and innovations as well as programmes to increase its attractiveness as a place to live and work for skilled workers. The promotion of tolerance, openness and diversity is only addressed in some strategies.

Copenhagen's municipal planning strategy 2023 explicitly includes qualitative objectives for promoting coherence, accessibility and safety for all population groups and cultures. The variety and diversity of different districts should be preserved while at the same time ensuring safety and social balance in all parts of the city. There is also a focus on the city's cultural heritage.







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friendly.

Modern and historic at the same time: Carlsberg Byen District

Cities need to actively market themselves as desirable and exciting places to live and work – and provide suitable spatial conditions for this. Diversity and tolerance in the urban space are therefore also understood from a spatial perspective as a basic prerequisite for urban production of knowledge. Last but not least, it is up to the real estate industry to provide suitable spaces. Successful European cities have vibrant, contrasting and hip urban landscapes that offer space for creative working and living despite tight real estate markets.

The Carlsberg Byen district in Copenhagen's popular Vesterbro area is a successful example of the transformation of a former brewery site into a diverse and identity-forming location. The master plan by the Danish architecture firm Entasis for the conversion area, which covers more than 30 hectares, won an award at the World Architecture Festival in 2009. In its decision, the jury particularly emphasized the strong vision for creating inclusion in cultural, social, economic and architectural terms. The focus of the sustainable master plan is walkability, diverse urban spaces with different functions and community offerings, greenery and water elements. Special attention is also paid to social sustainability. The new district is intended to offer a high degree of inclusion and create a high quality of life.

Once completed, around 8,000 people will live, 12,000 people will work, and 11,000 people will study in Carlsberg Byen. A total of 3,100 new apartments will be built for this. In addition to 2,500 owner-occupied apartments, 600 rental apartments will be built by the municipal housing company AAB and the non-profit public administration company Domea, among others. In addition, office spaces of various sizes and with different rental models will be created for small and large companies.

The extensive revitalization and use of the historic old buildings preserves the pioneering spirit of the site, which is steeped in tradition. The interplay of historic structures, high-quality construction craftsmanship and exceptional architecture creates an urban and dynamic cityscape in the Carlsberg Byen district. Highrise buildings such as Beckmann Tower and Vilhelm House, with a total of around 200 privately financed residential units, form identity-defining landmarks and contribute to the diversification of the housing supply.



Carlsberg Byen – modern and historic at the same time.



Living in Carlsberg Byen. Above: View from an apartment in Vilhelm House. Below: Beckmann Tower.



Beckmann Tower and Vilhelm House in Carlsberg Byen

"The building's character is designed to foster a sense of community and social connection."

JACOB KORNUM, SENIOR ARCHITECT & ASSOCIATE PARTNER, DORTE MANDRUP

VII. BETWEEN CONTEXT AND ARCHITECTURE: INTERVIEW WITH JACOB KORNUM OF DORTE MANDRUP

What characterises the Carlsberg Byen District and makes it so unique?

For 160 years, Carlsberg Brewery was a closed industrial site. Based on brewmaster J.C. Jacobsen's and his son Carl Jacobson's high ambitions for the brewery and their quite forward-thinking understanding of the connection between a successful business, a good working life, and the beautiful and functionally well-thought-out physical framework, the brewery was developed and built with the help of some of the most skilled architects, builders and craftsmen, which is evident in the high quality of the historic buildings.

What challenges did you face designing "Beckmanns Tårn and Vilhelm Hus", precisely at the site of the former Carlsberg headquarters?

Beckmann Tower and Vilhelm House are built on the plot of land where the 88-metre-high converted silo, that housed the Carlsberg Brewery head office, used to be. The location is very prominent with its direct connection to Ny Carlsberg Vej, standing as the last building on the way towards architect Vilhelm Dahlerups iconic Dipylon Gate that marks the entrance to the heart of Carlsberg Byen's historic building environment. Creating a respectful and harmonious encounter with the historic buildings in the immediate context has been both a challenge and most important design parameter for every decision in the project; from the design of the building volume to the masonry details in the façade.

Furthermore, the design of the building block Vilhelm House, with the characteristic Beckmann Tower in the south-eastern corner, offered a generous space for the largest courtyard in Carlsberg Byen with level differences of up to 2 metres. With the design of the courtyard, we challenged ourselves to form a natural connection from Købkes Square to the west to Bag Elefanterne Square to the east as well as to every residential entrance in the building, while at the same time ensure that the character of the building gives a sense of private community and intimacy. This is reflected in the choice of materials and colour as well as the detailing of the façade of Vilhelm House towards

the courtyard which differs significantly from the facades towards the street.

How were you able to incorporate the needs of future residents and the existing neighbourhood, and what does the current mix of uses look like today?

Visiting the neighbourhood today, it offers everything that the modern city dweller needs in its immediate context. On Vesterbro, which is the city district adjacent to Carlsberg Byen, you'll find a great diversity of people and places - from students in small rental flats to high-income families in exclusive townhouses. This must be - and is - reflected in the houses that are built in Carlsberg Byen which is why Beckmann Tower and Vilhelm House were planned and designed to offer many different apartment sizes and a mix of functions with shops, cafés, and offices. In addition, we defined the architectural dogma that every home, regardless of size, should have access to good views, high-quality daylit rooms, balconies, terraces or gardens. We succeeded in this by designing a matrix where all sub-measures were link to all building modules. I think the building reflects the very methodical work we have done to fit a high degree of diversity into a calm and rhythmic system that will give the future residents Beckmann Tower and Vilhelm House a sense of ownership and community.

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In a nutshell

Why Denmark and why now?

In a dynamic market environment, it is important to make the right decisions at the right time. This includes Denmark and Copenhagen. As pioneers with regard to digitalization and sustainability, both the country and the city are setting standards – and are one step ahead of the rest of Europe.

Projects, whether residential, office, logistics or infrastructure, do not stand still here, but are planned, pursued and completed with high quality standards. Attractive investment prospects are found in modern, sustainable real estate. Compared with Germany, investors benefit from fewer bureaucratic hurdles, along-side greater transparency and flexibility. A reliable legal framework and applicable EU directives for the real estate market provide security. Not to forget: the positive quality of life in the city and throughout the country.



"Progressive, inspiring, and fast-growing – and right on our doorstep. Copenhagen captivates from the very first moment. The positive figures for this economically strong region are tangible, real and readily experienced. For us, the conclusion is clear: Denmark is the next step to create new opportunities for our clients and partners."

FRANK GERHARD SCHMIDT, BOARD MEMBER QUANTUM

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