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## **MEKO sells property in Denmark to a value of 6 million euro**

**MEKO has divested a warehouse and office property in Denmark to the property manager Hanssen Stagnum A/S. The transaction values the premises at approximately EUR 6 million and results in a capital gain of around EUR 4 million. The deal further strengthens MEKO's financial position.**

The property being sold is located in Odense and is used by MEKO's Danish business division, FTZ. The agreement includes a so-called triple-net lease, which means that FTZ commits to continue renting the premises at market rates through the first half of 2025. As previously communicated, MEKO is investing in a new, high-tech central warehouse in Odense, to which FTZ plans to move during 2025.

The transaction values the sold property at approximately EUR 6 million. The positive cash flow effect amounts to the same sum, and the capital gain is around EUR 4 million, of which a smaller portion will be allocated over the duration of the lease period.

This agreement is part of MEKO's efforts to strengthen its financial position and follows the strategy of not owning properties in the long term. During the second quarter, properties in Finland were sold for a value of EUR 36.5 million, which contributed to reducing MEKO's debt ratio to 2.6, measured as net debt in relation to adjusted operating result (EBITDA). MEKO's financial target is to remain within the range of 2 – 3.

### **For further information, please contact:**

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