



PARK STREET

2024 STRATEGY PRESENTATION

March 2024



Park Street – Journey to here

- Park Street was setup in 2014 to identify and invest in Real Estate opportunities – in particular, assets embedded in capital structure challenges or with value-add potential.
- Park Street invested across Europe (UK, Germany, Norway, Spain etc.) before the acquisition of Nordicom portfolio in Denmark in 2017.
- The portfolio of assets are now concentrated in Denmark with assets across sectors: Residential, Offices, Hotels and Retail, in the form of Park Street A/S.
- Current challenging CRE market across Europe creates an opportunity for Park Street's strategy to diversify into new opportunities and to rebalance its portfolio.
- Our strategy in 2024 will aim for a bold shift towards creating distinct Capital and Business strategy for each part of our current portfolio.
- A simplified company and portfolio structure will facilitate new capital, financing and focused asset management – we will take steps towards implementing this.
- Park Street has disposed several non-core assets including 3 office assets in Copenhagen, Retail assets in Aalborg, Svendborg and Vejle to regional investors.





42 assets



188,174 m²



Portfolio Value
DKK 2,375 mln



Current NOI
DKK 90 mln



Stabilised NOI
DKK 110 mln



~ 400 tenants

- Park Street A/S will seek Board and Shareholder approval to delist within 2024, subject to Nasdaq approval.
- Park Street will aim to allocate capital with a clean split of corporate structure and seek further opportunities across:
 1. Stable Core Portfolio
 - Low LTV (60%) long term debt
 - High occupancy diversified leases
 - 14%+ Return of Equity
 - 8%+ dividend potential
 - 23 Asset from our current portfolio
 2. Pulse Living
 - Living Spaces for young professionals
 - Develop, Manage and Partner across Europe
 - 2 Assets from our current portfolio and existing pulse platform to be further scaled
 3. Spark Spaces
 - Create Work Live Play environment
 - 2 Assets from our current portfolio seed this opportunity
 - Key area to identify new opportunities requiring new capital and design / asset management.
 4. Other Assets
 - Park Street will retain 2 Hotels and 4 project sites for the long run.
 - 8 remaining non-core assets will be aimed to be disposed within 2024.



Stable Portfolio



23 assets



64,691 m²



Portfolio Value
DKK 590 mln



Current NOI
DKK 45 mln



Stabilised NOI
DKK 50 mln

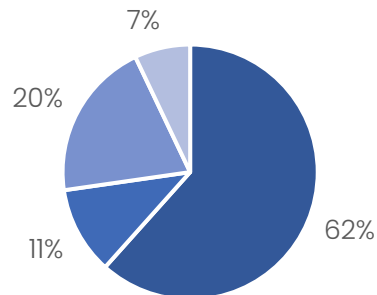


LTV 57%

Stable Core Portfolio

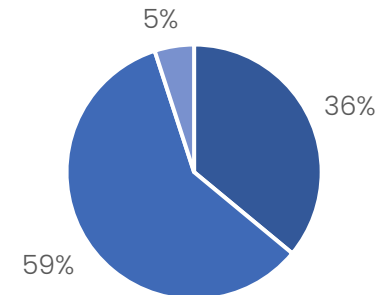
- Maintain and selectively rebalance the portfolio with following characteristics
 - Low LTV (60%) long term debt
 - High occupancy diversified leases
 - 14%+ Return of Equity
 - 8%+ dividend potential
 - 23 Asset from our current portfolio
- Develop long term partnerships with Mortgage Institutions and capital

Stabilised NOI by Region



■ Zealand ■ Fyn ■ Triangle Region ■ Jutland

Stabilised NOI by Property Type

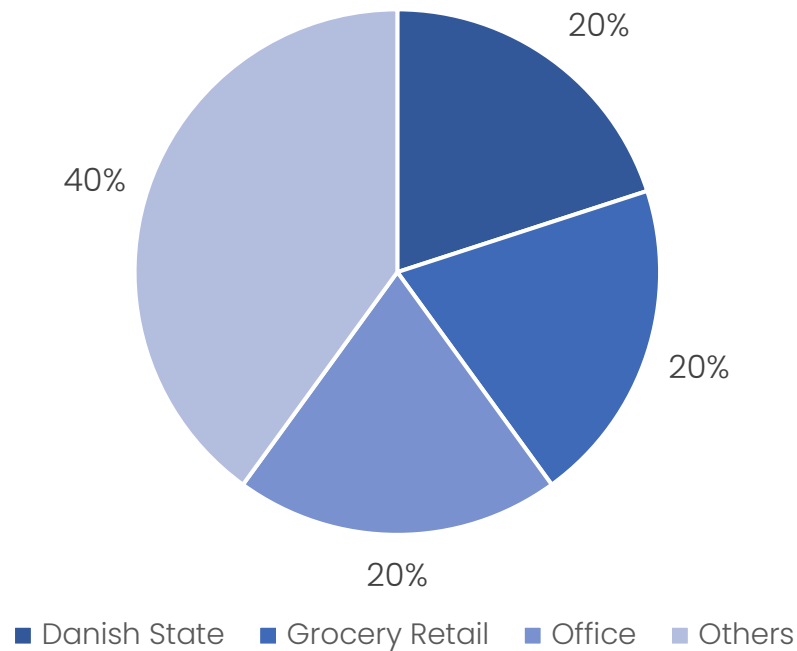


■ Office ■ Retail ■ Others

Stable Portfolio

Largest 20 aggregated tenants covers 75% of total current rent

Current Rent by Sector



- 1. Danish Government** is 20% of rent in this portfolio across four locations in Kolding, Svendborg and Næstved.
- 2. Grocery Retail** includes tenants as **Salling Group, LIDL** and **Rema 1000** across 4 locations.
- 3. Office tenants** including **Tesla, GLS, 9Altitudes** is 20% of the rent.
4. The remaining 40% rent is across a diversified portfolio of over 100 tenants.

Stable Portfolio





PULSE
LIVING

Pulse Living

Pulse N: Copenhagen NV

Pulse O: Copenhagen Ø



2 assets



23,166 m²



Current NOI DKK 20 mln



Stabilised NOI DKK 38 mln



+400 beds

- Pulse Living is focused in shaping a vibrant living environment for young professionals' platform.
- A scalable design, development and community development platform is shaped and tested at Pulse Nørrebro and Østerbro.
- Assets in the sector a both immense interest and fit for long term institutional capital.
- Pulse Living will aim to scale up the platform with stable long-term capital with its focus on further developing a tech driven platform and creating vibrant connected communities.



We are a team with a common purpose

Pulse Living Purpose

- 1
A Safe and Beautiful Home
- 2
Inspiring
- 3
Surrounded by Kind Community
- 4
A Positive Impact on Society and Surroundings
- 5
Truthful and Simple



Societies and Captains

Pulse Arts Club: Literature, Music, Art, Theatre and Philosophy.

Culture Society (CulSoc): Exploring world's cultures through festivals, food and travel.

Xplore Society: Explore new frontiers of technology, economics and entrepreneurship through talks, workshops and projects.

Pulse Sports: Badminton, volleyball, table tennis, basketball, football and more.

Further societies can be created by the Pulse Residents.

Pulse will support with **DKK 20,000** per active society (up to 5) each year for key events and material.

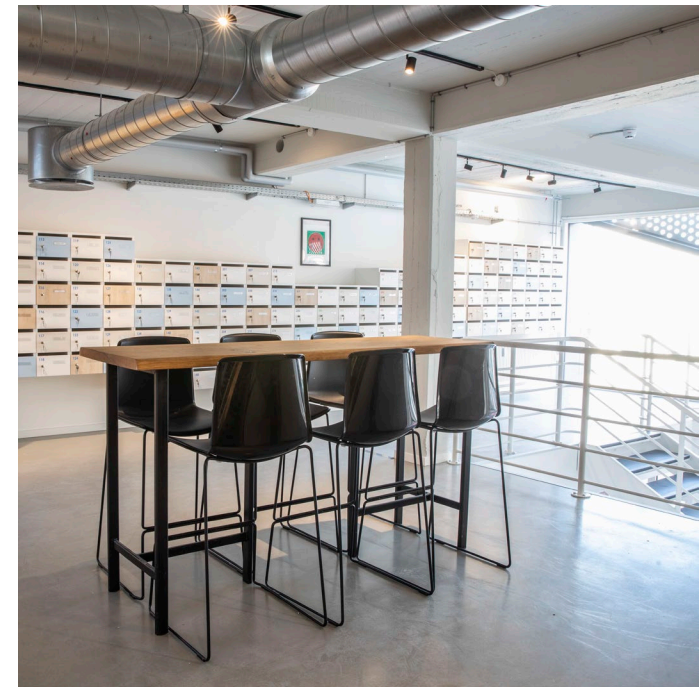
Each active society (20+ members) shall have at least **1 Captain** and **1 Vice Captain** who will be rotated every six months and selected by society members. The societies will be self managed.

Floor Captain: Each floor shall have 1 Floor Captain to facilitate positive participation of the floor in shaping Pulse.

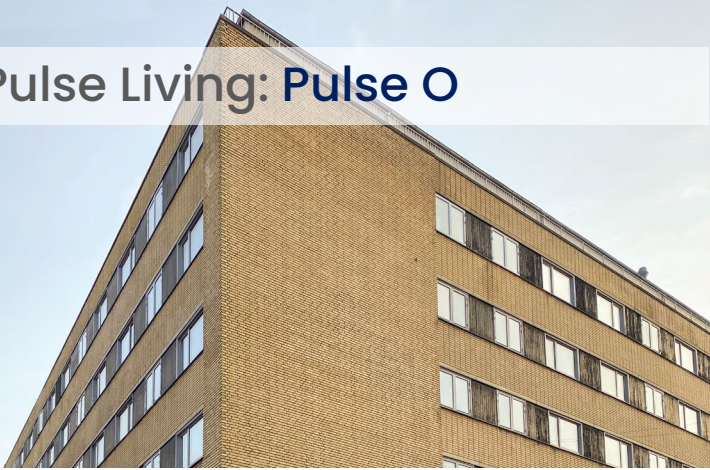
Pulse Living Captains: 3 Captains to represent overall functioning and shaping of Pulse.

All Captains together could shape and further facilitate changes to House Rules and Guidelines for the overall good of Pulse Living in coordination with Pulse Living Center Management.

Make it Beautiful Budget: DKK 100,000 per year managed by Pulse Captain, executed by Pulse Living.



Pulse Living: Pulse O





SPARK

S p a c e s

Spark Spaces – Work, Live, Play

2G Glostrup

Dannebrogsgade, Odense



2 assets



34,255 m²



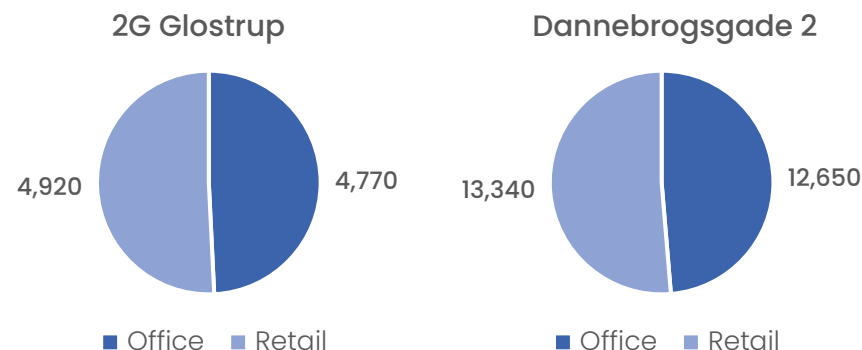
Current NOI DKK 8 mln



Stabilised NOI DKK 10 mln

- Globally city planning is shifting towards creating vibrant urban area with a community shaped by work areas, living spaces and entertainment spaces.
- Park Street sees immense opportunity to work with local municipality of Odense and Glostrup to develop such spaces across its two assets in the area.
- Initial focus would be to fill the spaces of current building while planning towards a larger plan for connected living spaces.
- Park Street will allocate capital for bringing life to current buildings and over next years seek to partner with long term capital for future developments / additions.

Spark Spaces current split (Area m²)

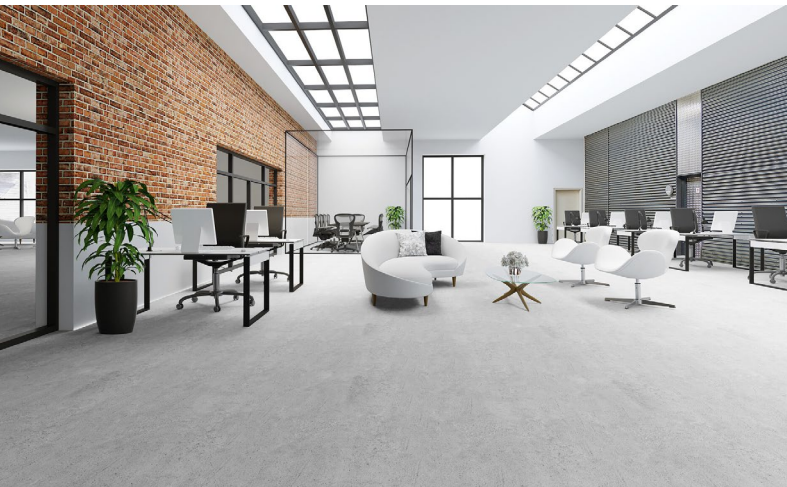
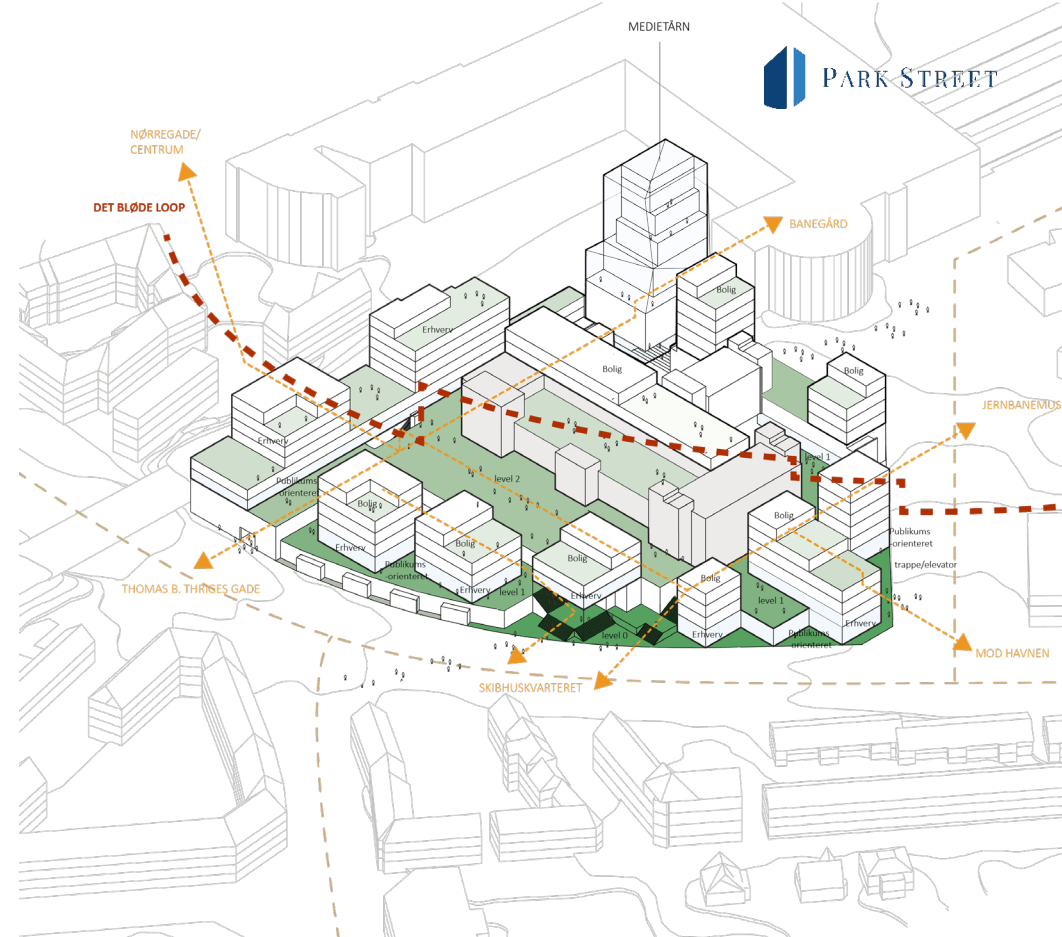


Potential building rights of +10,000 m² for “living” space

Spark Spaces: 2G Glostrup



Spark Spaces: Dannebrogsgade vision



A grand, ornate dining room with a high, vaulted ceiling featuring intricate gold and blue patterns. Three large, multi-tiered chandeliers hang from the ceiling, casting a warm glow. The room is filled with round tables set with white tablecloths, white linens, and glassware. Red upholstered chairs with gold frames surround the tables. The walls are decorated with arched alcoves containing busts and framed artwork. Large windows in the background allow natural light to enter the space.

Other Portfolio

Pulse Hotels

Prindsen Hotel, Roskilde
Ballerup Hotel, Ballerup



2 assets



9,110 m²



Current NOI DKK 16 mln



Stabilised NOI DKK 16 mln



LTV 49%

- Hotel Prindsen is an exceptional property with several centuries of history as a hotel.
- Park Street will seek to reposition the hotel as a luxury destination in the long run once the current lease concludes in 2030.
- Ballerup hotel is a high performing hotel with a stable management contract.
- Park Street has no plans for additional capital to this segment this year.



Projects

Pulse T, Taastrup
Sjællandsgade, Vejle
Skibsegen, Snekkersten
Vordingborgvej, Næstved



4 assets



36,103 m²



Portfolio Value DKK 250 mln



LTV 5%

- Park Street owns 2 significant project assets in Taastrup and in Vejle.
- Pulse T will be initiated as a Pulse Living project once standalone Financing and Capital is obtained.
- Building permit and design finalization will be concluded for Pulse T.
- Park Street will work with Vejle Kommune to shape the design/planning for long term development of Sjellansgade property.
- All land and project assets are with no or minimal debt currently and any new investment will be done with a standalone capital and financing with partners.



Projects: Pulse T and Sjællandsgade



Non Core Assets: Sell



8 assets



23,885 m²

- 8 properties across Ringsted, Kolding and other smaller towns are designated to be sold within 2024.
- Active marketing is already initiated across these properties.
- Some investments will be made in few assets to prepare them for sales (like Kolding residential properties).



Stabilised NOI is defined as the expected NOI with targeted vacancies being let out over next 12 to 18 months.

All financial and property numbers are management estimates and not Audited Financials.

Audited Financials will be published as part of the Annual Report.

Park Street A/S
Company no. (CVR) 12932502

Denmark (Head Office)
Svanevej 12
DK-2400 Copenhagen NV

Phone +45 33 33 93 03

www.psnas.com