

Inside information: Wulff releases capital for business growth through the sale of its Espoo property

Wulff Group Plc has signed an agreement to sell and leaseback Mutual Real Estate Company Kilonkallio 1 (Kilonkartanontie 3) located in Espoo to the real estate company Stendörren Finland Oy. The transaction is valued at EUR 6.25 million. The non-recurring income to be recorded from the transaction within the Group for the third quarter has not yet been confirmed. The income is treated as an item affecting comparability.

The sale enables Wulff to grow and invest sustainably. The company's headquarters, the Wulff Building, will continue to operate normally in Espoo, as Wulff has entered into a long-term lease agreement for the premises in connection with the sale. "The arrangement strengthens our balance sheet and frees up capital for business growth, especially acquisitions, which are an important part of our 2030 growth strategy. The sale and leaseback support responsible and profitable growth and at the same time enable us to use the premises flexibly in the future," says Elina Rahkonen, CEO of Wulff Group Plc.

Wulff has invested significantly in sustainability and comfort in the property it purchased in 2019. There is a solar power plant on the roof of the Wulff building and the stimulating office spaces were designed by dSign Vertti Kivi & Co. In connection with the purchase, Wulff signed a ten-year lease agreement for the premises. The lease liability recorded is approximately EUR 4.1 million. As a part of the arrangement Wulff will repay bank loans in the amount of EUR 3.0 million. The parent company records a one-time capital gain from the sale, which will increase the company's distributable funds by EUR 2.2 million.

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What Wulff?

Worklife services ranging from staff leasing solutions to consulting and accounting services, products for work environments to workplace, remote and mobile work, as well as exhibitions, event services, and commercial interior design. We deliver also Canon printing and document management services. Founded in 1890, Wulff operates, in addition to Finland, in Sweden, Norway and Denmark. The company has been listed on the stock exchange since 2000 and its net sales in 2024 were EUR 102.8 million. Focusing on sustainable products, services, and operations, Wulff aims for profitable growth and net sales of EUR 230 million in 2030.