

## PRESS RELEASE

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### VGP has started the construction of its project in Estonia – VGP Park Tallinn

The VGP Group has entered the Estonian market by the construction of an industrial park with the total area of more than **39,000 sq m**. The park will be situated on a 91 300 sq m plot of land close to Tallinn. On this location, VGP is planning to develop two buildings suitable for light industrial and logistic purposes. The construction of the first hall of the size of approximately 26,000 sq m is well under way, and its completion is estimated by the end of the year 2008. VGP has entered into negotiations with a number of potential tenants and hopes to successfully conclude these negotiations in the near future.

**VGP Park Tallinn** is situated less than two kilometres far from the Estonian capital – Tallinn in Tännassilma, close to the main road of the Baltics – VIA Baltica (E67) and near the Tallinn city ring road.

The VGP Group also owns land in Kekava (Latvia). On this location, VGP is planning to realize a number of projects totalling some 40,000 sq m of built up area in the coming months.

#### Specification of VGP Park Tallinn:

*Size of warehousing area:*

Building A 25,920 sq m

Building B 13,248 sq m

Administrative area will be realized made-to-measure, according to the needs of the tenant.





## ABOUT VGP

About VGP- <http://www.vgpparks.eu>

VGP constructs and develops high-end semi-industrial real estate and ancillary offices for its own account, which are subsequently rented out to reputable clients on long term lease contracts. The Group has an in-house team which manages all activities of the fully integrated business model: from identification and acquisition of land, to the conceptualisation and design of the project, the supervision of the construction works, contracts with potential tenants and the facility management of its own real estate portfolio. In the Czech Republic, it has successfully realised turnkey projects such as Blue Park and Green Park in Prague-Letnany and the Green Tower administrative complex in Prague-Stodulky.

In May 2006, VGP started the construction of VGP Park Horní Pocernice, one of the largest logistics parks in the Czech Republic. VGP Park Horní Pocernice allows VGP to construct over 350,000 m<sup>2</sup> of lettable space and offers tenants the opportunity to rent a range of facilities with lettable areas of between 1,000 and 50,000 m<sup>2</sup>. These buildings are suitable for logistical purposes and light industrial activities, including activities such as storing, assembling and re-conditioning and offers great synergetic potential to existing and future tenants in various sectors. The concept behind the Horní Pocernice business park has become a conceptual model for the group's development strategy.

In 2006 VGP also began to apply its VGP park concept in several other locations in the Czech Republic and subsequently in other mid-European countries. The company currently owns real estate not only in the Czech Republic, but also in the Baltic States, Slovakia, Hungary, Romania, and is planning to expand to Germany.

The strategic objective of the VGP group is to become a leading specialised developer and owner of semiindustrial property for the mid-European region.

As at 31 December 2007, VGP dispose of a geographically diversified land bank of 2,426,453 m<sup>2</sup>, securing the further expansion and development of its portfolio of top-class semi-industrial parks and properties.

Among the clients of VGP group there are a number of significant companies, such as DHL Express, Coca Cola, Lekkerland, DSV Road, TNT Post, Gruppo Antolin, Baumatic, Océ, IKEA, Ontex, Gimborn and many others.

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