

**VGP strengthens economic development in Buseck with new industrial building**  
**Earthwork to begin shortly**  
**Opening planned for early 2020**

**Düsseldorf/Buseck 16.05.2019** - The VGP Group, a leading European provider of high-quality logistics and commercial real estate, is developing a new building in Giessen/Buseck.

In December 2018, the company acquired a land plot of approx. 36,500 sqm on Kasseler Strasse in Buseck. In March of this year, the first lease agreement was signed with logistics service provider Strauß LogPack. In addition to logistic companies, companies from the manufacturing sector are also to move into the building. It will offer space for more than one hundred partly highly qualified jobs in production, logistics and administration, etc. The building will be connected to public transport by bus lines 27 and 28.

With the building expected to open at the beginning of 2020, the VGP Group, which today operates in twelve European countries, will be able to continue its expansion course in Germany. There are currently 23 industrial parks in nine German states. Sustainability is important to the company; all properties built by VGP meet the requirements for energy-efficient and sustainable construction.

Darius Scheible, Managing Director of the Düsseldorf-based German subsidiary VGP Industriebau GmbH, believes in the location: "Together with the city administration, we want to help shape the economic development of the Buseck community through the new VGP building". Scheible is looking forward to the cooperation with the community. "Close planning based on partnership is indispensable in order to create trust and sustainable added value in the region".

Dirk Haas, Mayor of the municipality of Buseck, welcomes the property developer's project: "Buseck is an attractive industrial location with its central location near the Frankfurt transportation hub. We are delighted to have won VGP as a highly professional and highly reliable partner for the development of the new building. This will further strengthen the economic position of Buseck".

Construction work is scheduled to begin this summer and is expected to continue until the beginning of next year.

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## **ABOUT VGP**

VGP is a leading pan-European developer, manager and owner of high-quality logistics and semi-industrial real estate. VGP operates a fully integrated business model with capabilities and longstanding expertise across the value chain. The company has a well-advanced development land bank of 7.3 million m<sup>2</sup> and the strategic focus is on the development of business parks. Founded in 1998 as a family-owned real estate developer in the Czech Republic, VGP with a staff of 180 employees today owns and operates assets in 12 European countries directly and through VGP European Logistics, a joint venture with Allianz Real Estate. As of December 2018, the Gross Asset Value of VGP, including the joint venture at 100%, amounted to €1.94 billion and the company had a Net Asset Value (EPRA NAV) of €575 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

For more information, please visit: <http://www.vgpparks.eu>