



PRESS RELEASE
Regulated Information

VGP SUCCESSFULLY COMPLETES FIFTH CLOSING WITH **VGP EUROPEAN LOGISTICS JOINT VENTURE**

1 April 2019, 5.30 p.m. CET, Antwerp (Berchem), Belgium: VGP NV ('VGP' or 'the Company') announced that today it has successfully completed a fifth closing with VGP European Logistics, its 50/50 joint venture with Allianz Real Estate. The transaction comprised of 9 logistic buildings, including 3 buildings each in a new VGP park and another 6 newly completed logistic buildings which were developed in parks previously transferred to the Joint Venture.

The 9 buildings are located in Germany (5) and in the Czech Republic (4).

The transaction value is € 203 million, which includes some future development pipeline. The net proceeds from this transaction (including disposed cash) amounts to circa € 130 million.

The net proceeds will be used for financing of existing projects under construction and new projects which will be started-up shortly and for the acquisition of new development land.

Following the completion of this fifth closing the Joint Venture's property portfolio consist of 77 completed buildings representing over 1.5 million m² of lettable area, and a gross asset value ("GAV") of € 1.56 billion.

The Joint Venture has € 950 million of committed bank facilities maturing in May 2026 which are drawn for €694 million. The bank debt is fully hedged and the weighted average cost of debt amounts to 2.01% per annum. The Loan to Value of the Joint Venture stands at 51.1% after the fifth closing.

The increase in the Joint Venture portfolio should have a further positive impact on the fee income generated by the asset-, property-, and development management services rendered by VGP to the VGP European Logistics joint venture.

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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 5.6 million m² 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>

Forward-looking statements: This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. VGP is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release considering new information, future events or otherwise. The information in this announcement does not constitute an offer to sell or an invitation to buy securities in VGP or an invitation or inducement to engage in any other investment activities. VGP disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by VGP.