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**VGP TO LAUNCH CAPITAL INCREASE OF APPROXIMATELY €250  
MILLION VIA AN ACCELERATED BOOKBUILD OFFERING**

**7 May 2026, 12:00 pm, Antwerp, Belgium:** VGP NV ('VGP' or the 'Company'), a European provider of high-quality logistics and semi-industrial real estate, announces the following:

- VGP is launching a capital increase in cash by means of a private placement of new shares via an accelerated bookbuild offering to international institutional investors (the 'Capital Increase' or the 'Transaction'). VGP is seeking to raise gross proceeds in the Capital Increase of approximately € 250 million.
- The accelerated bookbuild offering will start immediately after publication of this press release.
- The reference shareholder of the Company, Mr. Jan Van Geet (through his participations Little Rock S.à r.l. (29.65%) and Tomanvi SCA (2.37%) (the 'Reference Shareholder') has irrevocably committed to subscribe to a number of new shares pro rata to his current shareholding in the Company (32.02% in the aggregate), at the issue price to be determined in the bookbuilding procedure. In return, the Reference Shareholder is granted a guaranteed allocation of such pro rata number of new shares.
- VGP has requested that trading of VGP shares on the regulated market of Euronext Brussels be suspended until the results of the Capital Increase are published in a press release, which is expected on or around 7 May 2026.
- VGP intends to use the net proceeds from the Capital Increase primarily to accelerate its investment pipeline (both landbank and new pipeline investments, including the recent signature and new leases for new buildings to be started in '26 for more than 100,000 sqm) and pursue additional value-accretive investment opportunities, while maintaining and further strengthening a strong balance sheet and gearing ratio.
- Coupon No. 15, representing the proposed full-year dividend of €3.40 per share for the financial year 2025 (relating to the period from 1 January 2025 to 31 December 2025) will be detached following the close of trading on the regulated market of Euronext Brussels on 7 May 2026. The new shares will be entitled to the full-year 2026 dividend (i.e. as from 1 January 2026).
- The expected gross proceeds from the Capital Increase have an estimated pro-forma impact of 6.2% on the gearing ratio reducing it to 29.1% based on the annual balance sheet (from 35.3% as at 31 December 2025).
- VGP's recently published trading update for the first four months of 2026 confirms continued strong momentum, with € 34.4 million of new and renewed leases signed year-to-date, bringing the committed annualised rental income to € 486.4 million (+4% YTD, +12.6% y-o-y).

J.P. Morgan SE and KBC Securities SA/NV are acting as Joint Global Coordinators (the 'Joint Global Coordinators') and Joint Bookrunners of the Capital Increase, with Belfius Bank SA/NV in cooperation with Kepler Cheuvreux S.A. and BNP Paribas Fortis SA/NV acting as Joint Bookrunners.

## STRUCTURE OF THE CAPITAL INCREASE

- The Capital Increase shall take place by means of a private placement via an accelerated bookbuild offering to eligible investors through the Syndicate Banks (as defined below) including to (i) qualified investors in the European Economic Area, as defined in Article 2(e) of the Prospectus Regulation and in accordance with the prospectus exemption provided in Article 1.4(a), (ii) qualified investors in the United Kingdom as defined in Paragraph 15 of Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 ('POATRs') and in accordance with the exemption provided in Part 1 of Schedule 1 to the POATRs, (iii) within Switzerland exclusively to investors that qualify as professional clients within the meaning of the Swiss Federal Act on Financial Services (*Finanzdienstleistungsgesetz*) of 15 June 2018, as amended ('FinSA') and (iv) in the United States, to qualified institutional buyers, as defined in Rule 144A of the US Securities Act of 1933, as amended (the 'US Securities Act'), in accordance with Rule 144A or any other available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act
- This Capital Increase shall take place within the authorised capital, with cancellation of the legal preferential subscription right of existing shareholders (partly in favor of the Reference Shareholder; see below)
- The final issue price and the final number of new shares to be issued, shall be determined by VGP in consultation with the Joint Global Coordinators

## REFERENCE SHAREHOLDER

- Mr. Jan Van Geet (through his participations Little Rock S.à r.l. (29.65%) and Tomanvi SCA (2.37%)) (the 'Reference Shareholder'), has irrevocably committed to subscribe to a number of new shares pro rata to his current shareholding in the Company (32.02% in the aggregate), at the issue price to be determined in the bookbuilding procedure (the "Subscription Commitment"). The Subscription Commitment applies regardless of the final amount of the issue price and the final number of new shares that are subscribed to.
- The Reference Shareholder has made the Subscription Commitment conditional upon a guaranteed allocation of a number of new shares pro rata to his current shareholding in the Company (i.e. 29.65% for Little Rock S.à r.l. and 2.37% for Tomanvi SCA) (the 'Pre-Allocation'). VGP has committed to this Pre-Allocation towards each of Little Rock S.à r.l. and Tomanvi SCA. For any excess amount, Little Rock S.à r.l. and Tomanvi SCA will participate in the accelerated bookbuild procedure, in which they will be treated the same as any other investors in accordance with the solicitation and allocation protocol entered into between VGP and the Joint Global Coordinators.
- In view of this Pre-Allocation, the preferential subscription rights of the existing shareholders are therefore cancelled, pursuant to article 7:193 of the Belgian Code of Companies and Associations (the 'BCCA'), partly in favor of the Reference Shareholders. The legal conflict of interest rules (pursuant to articles 7:96, 7:97 and 7:200, 2° of the BCCA) are applied in respect of the Company's managing director Jan Van Geet s.r.o. (including its permanent representative, Mr. Jan Van Geet, who controls Little Rock S.à r.l. and Tomanvi SCA and who is a "related party" to the Company as referred to in article 7:97 of the BCCA).
- In accordance with Article 7:97 of the BCCA, a committee of three independent directors of the Company (the "Committee") has issued a written reasoned advice on the Subscription Commitment, the Pre-Allocation and the resulting cancellation of the preferential subscription rights of the existing shareholders of the Company, partly in favor of the Reference Shareholder, in the context of the Capital Increase. In addition, the statutory auditor has assessed whether there are material inconsistencies in the financial and accounting data included in the minutes of the board of directors and in the advice of the Committee compared to the information available to it in the context of its mandate. The conclusion of the Committee's opinion and the statutory auditor's assessment are included at the end of this press release.

## NEW SHARES

- The new shares shall be issued in accordance with Belgian law and are ordinary shares that represent the capital, in the same form as the existing shares. They shall confer the same rights as the existing shares, except as set out below.
- The newly issued shares will be entitled to the full-year 2026 dividend (i.e. as from 1 January 2026). The newly issued shares will thus not be entitled to the full-year 2025 dividend of € 3.4 per share that has been proposed to the upcoming annual shareholders' meeting.
- As part of the Capital Increase, VGP shall submit a request to Euronext Brussels for the admission to trading of the new shares to be issued as a result of the Capital Increase, and expects the new shares to be admitted to trading on the regulated market of Euronext Brussels immediately after their issue, which is expected on or around Tuesday 12 May 2026

## SYNDICATE

- J.P. Morgan SE and KBC Securities SA/NV are acting as Joint Global Coordinators and Joint Bookrunners of the Capital Increase, with Belfius Bank SA/NV in cooperation with Kepler Cheuvreux S.A. and BNP Paribas Fortis SA/NV acting as Joint Bookrunners (altogether referred to as the 'Syndicate Banks').
- As part of the Capital Increase, VGP and the Reference Shareholder will be subject to a 90-day lock-up which will be subject to customary exceptions and may only be waived with the consent of the Joint Global Coordinators.

## EXPECTED CAPITAL INCREASE TIMETABLE

Launch of accelerated bookbuild and suspension of VGP shares during trading	Thursday 7 May 2026
Accelerated bookbuild (intra-day)	Thursday 7 May 2026
Press release on the results of the accelerated bookbuild, the issue price and the number of new shares to be issued – resumption of trading of VGP shares (subject to acceleration/extension)	Thursday 7 May 2026
Detachment of coupon no. 15 representing the right to the proposed full year 2025 dividend, after close of trading on Euronext Brussels	Thursday 7 May 2026
Ex-dividend date in relation to the proposed full year 2025 dividend	Friday 8 May 2026
Definitive allocation of new shares	Friday 8 May 2026
Payment for the new shares subscribed for	Tuesday 12 May 2026
Determination of the realization of the Capital Increase and delivery of new shares to subscribers	Tuesday 12 May 2026
Admission to trading of the new shares on the regulated market of Euronext Brussels	Tuesday 12 May 2026

## CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES

Investor Relations	Tel: +32 (0)3 289 1433 investor.relations@vgpparks.eu
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## **ABOUT VGP**

VGP is a pan-European owner, manager and developer of high-quality logistics and semi-industrial properties as well as a provider of renewable energy solutions. VGP has a fully integrated business model with extensive expertise and many years of experience along the entire value chain. VGP was founded in 1998 as a family-owned Belgian property developer in the Czech Republic and today operates with around 434 full-time employees in 18 European countries directly and through several 50 :50 joint ventures. In December 2025, the gross asset value of VGP, including the 100 % joint ventures, amounted to € 8.7 billion and the company had a net asset value (EPRA NTA) of € 2.7 billion. VGP is listed on Euronext Brussels (ISIN: BE 0003878957).

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

## **ADVICE OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF VGP AND ASSESSMENT BY THE STATUTORY AUDITOR IN APPLICATION OF ARTICLE 7:97 OF THE BCCA**

The board of directors of VGP requested a committee of independent directors of the Company (the “Committee”) to issue an advice in application of article 7:97 of the BCCA on the Subscription Commitment, the Pre-Allocation and the resulting cancellation of the preferential subscription rights of the existing shareholders of the Company, partly in favor of the Reference Shareholder, in the context of the Transaction, as the Company considers Mr. Jan Van Geet and the entities controlled by him to qualify as a related party of the Company within the meaning of IAS 24.

The Committee reviewed the Transaction and advised the board of directors on this matter in accordance with Article 7:97 of the BCCA. The Committee was of the opinion that the Pre-Allocation is justified, taking into account (i) the important vote of confidence by the Reference Shareholder represented by the Subscription Commitment, (ii) the increased chances of success of the Capital Increase, (iii) the limitation of the Pre-Allocation to the current pro rata shareholding of the Reference Shareholder and (iv) the safeguards provided by the application of the conflict of interest procedures in accordance with Articles 7:96 and 7:200, 2° CCA. The Committee further advised that the envisaged Capital Increase, the success and pricing of which will be supported by the Subscription Commitment made by the Reference Shareholder and Pre-Allocation, fits within the policy of the Company and will promote its realisation.

### **Conclusion of the advice of the Committee**

*“Based on the considerations as set out above, the assessment of the advantages or disadvantages of the Decision for the Company and its shareholders, and the estimation of the financial consequences thereof, the Committee concludes that the envisaged Capital Increase, the Pre-Allocation and, in general, the Transaction are not of a nature to cause harm to the Company that would be manifestly unlawful in light of the Company’s policy.*

*Accordingly, the Committee unanimously gives a positive advice to the board of directors of the Company to approve the Decision.”*

### **Assessment by the Company's statutory auditor**

*“Based on our assessment, nothing has come to our attention that would lead us to believe that the financial and accounting data set out in the advice of the Committee of independent directors dated 7 May 2026 and in the minutes of the board of directors dated 7 May 2026, which substantiates the envisaged transaction, are not, in all material respects, a faithful and consistent representation of the information available to us in the context of our engagement.*

*Our engagement was carried out exclusively within the framework of the provisions of Article 7:97 of the Code of companies and associations and our report can therefore in no way be used in any other context.”*

## DISCLAIMER

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referred to herein, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

This announcement is not for distribution, directly or indirectly in the United States of America, Canada, Australia, South Africa or Japan, or any other jurisdiction where distribution would not be permitted by law. The information contained herein does not constitute an offer of securities for sale in the United States of America, Australia, Canada, Japan, South Africa or Switzerland.

This announcement does not constitute an offer of securities in the United States of America, or a solicitation to purchase securities in the United States of America. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “US Securities Act”), or under the securities law of any state or jurisdiction in the United States of America and may not be offered, sold, resold, transferred or delivered, directly or indirectly within the United States of America except pursuant to an applicable exemption from the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or jurisdiction of the United States of America. The company has not registered, and does not intend to register, any portion of the offering in the United States of America. There will be no public offer of securities in the United States of America.

In a Member State of the European Economic Area an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Member State and the United Kingdom within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each relevant Member State of the EEA.

In the United Kingdom an offer of securities to which this communication relates is only addressed to and is only directed at and any investment or investment activity to which this information relates is available only to, and will be engaged in only with, (i) persons having professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), (ii) “high net worth companies, unincorporated associations, etc”. falling within Article 49(2)(a) to (d) of the Order, and (iii) any other person to whom it may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). Persons who are not Relevant Persons should not take any action on the basis of this information and should not act or rely on it.

In relation to Switzerland, this announcement is only addressed to, and is only directed at, investors that qualify as “professional clients” within the meaning of the FinSA.