September 2026

Company Presentation

BUILDING TOMORROW TODAY

vgpparks.eu

€ 9.2 billion of assets under management, 18 countries

Key figures at 30 June 2026, joint ventures at 100% unless stated otherwise.

ASSETS UNDER MANAGEMENT

€ 9.2 bn

Gross asset value including the joint ventures at 100%

COMMITTED ANNUALISED RENT

€ 488.9 m

At 30 June 2026, joint ventures at 100%

SHAREHOLDERS' EQUITY

€ 2.9 bn

Up 10.5% year to date

EBITDA

€ 186.4 m

Of which € 130.5 m from the recurring Investment segment

PARKS

140

In 18 European countries, own portfolio and joint ventures

OCCUPANCY

98%

482 tenants across 693 tenancy contracts

UNDER CONSTRUCTION

1.1 m m²

44 buildings, 74% pre-let

LAND BANK

10.4 m m²

Owned and committed; 4.3 m m² of development potential

RENEWABLE PLATFORM

300.8 MWp

Solar, plus 250.9 MWh of battery storage

CREDIT RATING

BBB−

Stable outlook from both Fitch and S&P

PROPORTIONAL LTV

49.3%

Consolidated gearing of 35.5%

EMPLOYEES

452

Full-time employees across 18 countries

VGP: a fully integrated model — land, development, ownership, management and energy in house.

European footprint of 140 parks

140 parks in the own portfolio and the joint ventures, at August 2026.

PARKS

140

in the own portfolio and the joint ventures, at August 2026

18
European countries of operation

6.6 m m²
of standing portfolio, joint ventures at 100%

1.1 m m²
under construction across 44 buildings

WHERE THE PARKS ARE

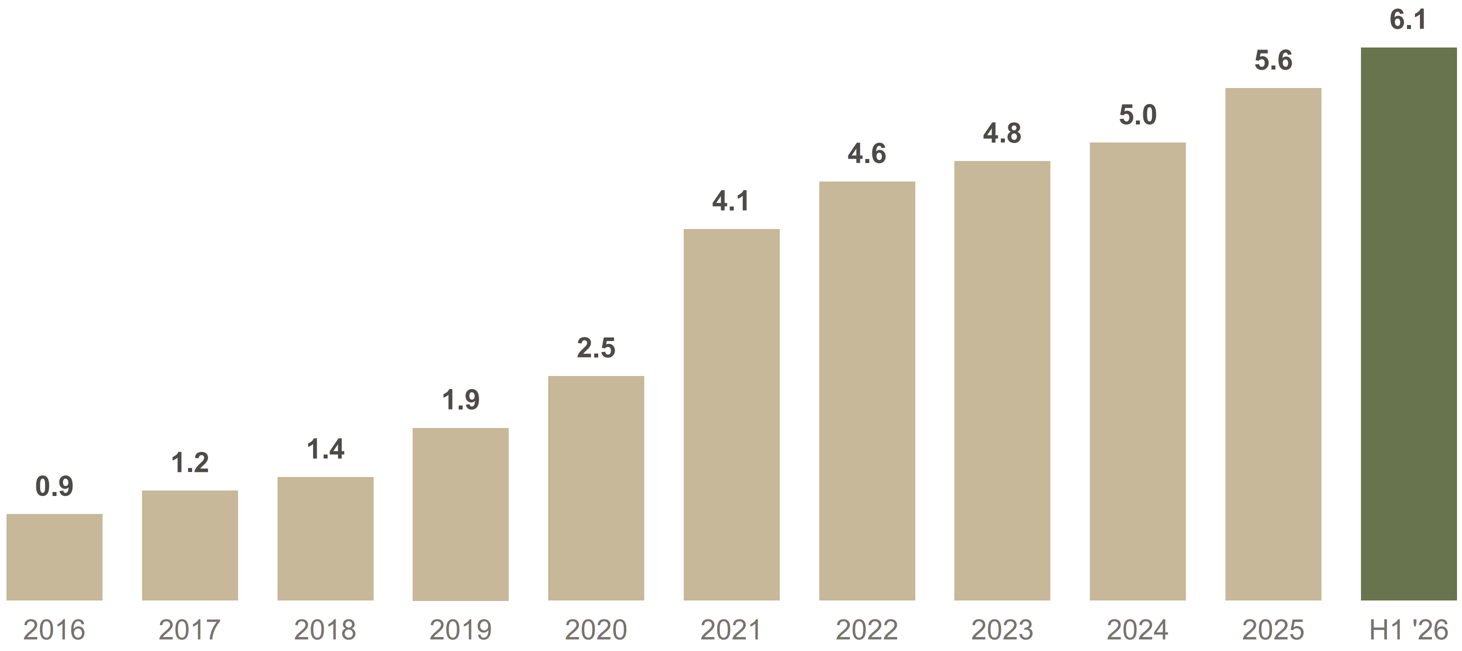
- Germany
- Czech Republic
- Spain
- Italy
- Hungary
- Portugal
- Romania
- Austria
- France
- Denmark
- Slovakia
- Latvia
- Netherlands
- Croatia
- United Kingdom
- Serbia

Parks in 16 countries, with VGP present in 18 European countries.

Investment portfolio at share of € 6.1 billion

Own portfolio plus VGP's share of the joint ventures. Including the joint ventures at 100%, gross asset value is € 9.2 billion.

Investment portfolio at share (€ billion)



COMPOUND ANNUAL GROWTH

21.9%

a year between 2016 and 2025, on the portfolio at share

+8%

growth in the six months to 30 June 2026, from € 5.63 bn

€ 3.5 bn

of joint venture closings since 2022

€ 2.2 bn

of net cash returned to VGP over the same period

€ 9.2 billion gross asset value including the joint ventures at 100%, at 30 June 2026.

Nearly three decades of disciplined growth and capital recycling

Selected milestones in five chapters — from foundation in 1998 to the joint venture platform and data centre business of today.

- Geographic expansion
- Capital and portfolio transactions
- Partnerships, JVs and platforms

1998–2011

PERIOD-END GAV **€0.1bn**

FOUNDATION AND FIRST CAPITAL CYCLE

- **1998** Founded in the Czech Republic
- **2007** Listing on Euronext Brussels
- **2007–09** Expansion through CEE and the Baltics
- **2011** Czech portfolio sold to Tristan Capital Partners

2013–2016

PERIOD-END GAV **€1.2bn**

WESTERN EUROPEAN EXPANSION

- **2013** Germany entered
- **2015** Spain entered
- **2016** Partnership established with Allianz Real Estate

2017–2022

PERIOD-END GAV **€6.4bn**

SCALING THROUGH CAPITAL AND JVS

- **2017–22** c. €1.2bn of equity raised in four offerings
- **2018** Further expansion across Western and Southern Europe
- **2019** Second 50:50 joint venture launched

2023–2024

PERIOD-END GAV **€7.8bn**

PARTNER BASE BROADENED

- **2023** Record portfolio transactions with Allianz and Deka
- **2024** First Areim closing; RED joint venture with Deka

2025–2026

PERIOD-END GAV **€9.2bn**

NEW MARKETS AND PLATFORMS

- **2025** United Kingdom entered
- **2025** Fund launched with East Capital; Saga expanded
- **2026** Joint venture platform broadened; data centre business unit created

A repeatable model of expansion, partnership and capital recycling continues to create new growth platforms.

Every step of the value chain carried out in house

Land, design, construction, leasing, ownership, property management and energy.

01
Land

Identifying prime locations, full technical, legal and environmental due diligence, and securing zoning and building permits.

02
Concept & design

In-house design to VGP's own standard building parameters, adapted to each tenant's requirements.

03
Construction

Acting as general contractor on a significant part of the pipeline, to VGP's Considerate Construction Charter.

04
Leasing

Mainly long-term leases, with VGP officers responsible for tenant requirements through to handover.

05
Portfolio

Long-term ownership in the own portfolio and in 50:50 joint ventures, with in-house property and facility management.

06
Energy & services

Rooftop solar, battery storage and EV charging built into the park, with VGP acting as energy supplier.

In house across the chain. Land assembly, permitting, design, construction, leasing, property and facility management and renewable energy generation are all carried out within VGP's own organisation, across 18 countries and 140 parks.

VGP acts as general contractor on a significant part of its construction pipeline.

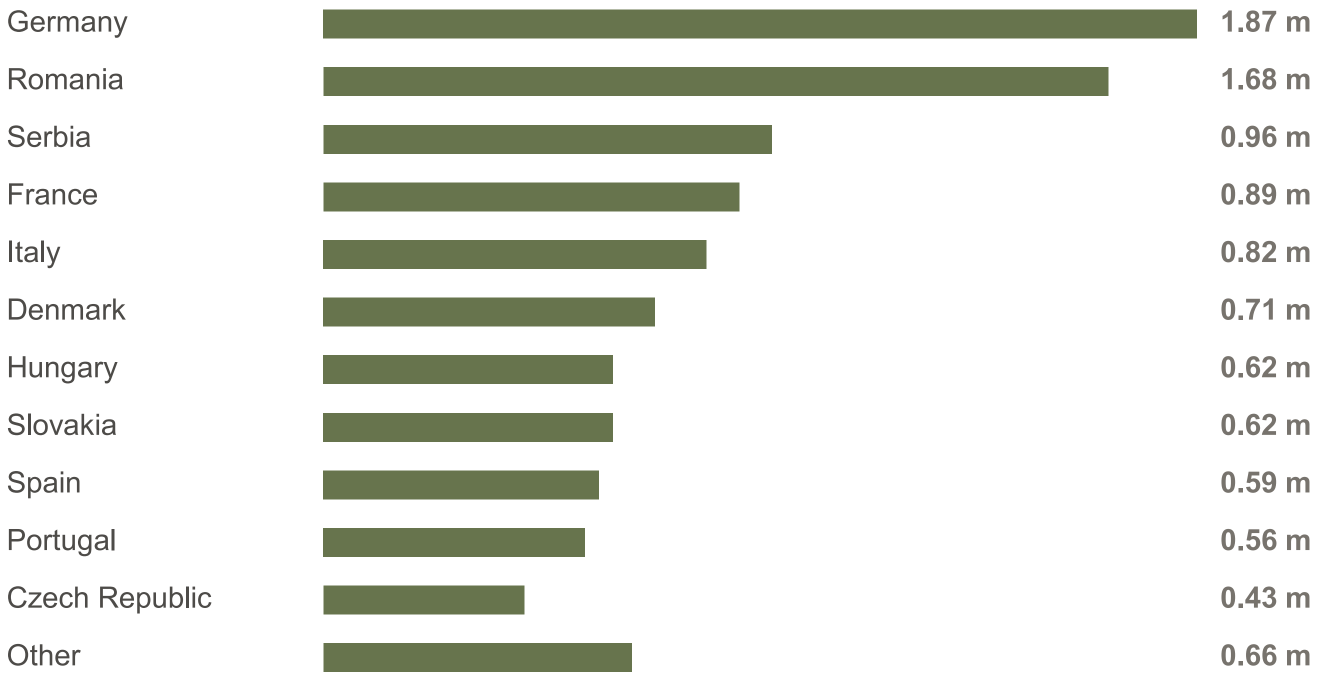
1

Development

10.4 million m² of owned and committed land

Owned and committed land bank including the joint ventures; land under option is not included.

Land bank by country (million m²)



DEVELOPMENT POTENTIAL

4.3 m m²

of lettable area embedded in the land bank — no new land required

+ € 311 m

of potential annual rental income, including vacancy in the standing and under-construction portfolio

€ 2.7 bn

of construction cost at € 630 per m², excluding land

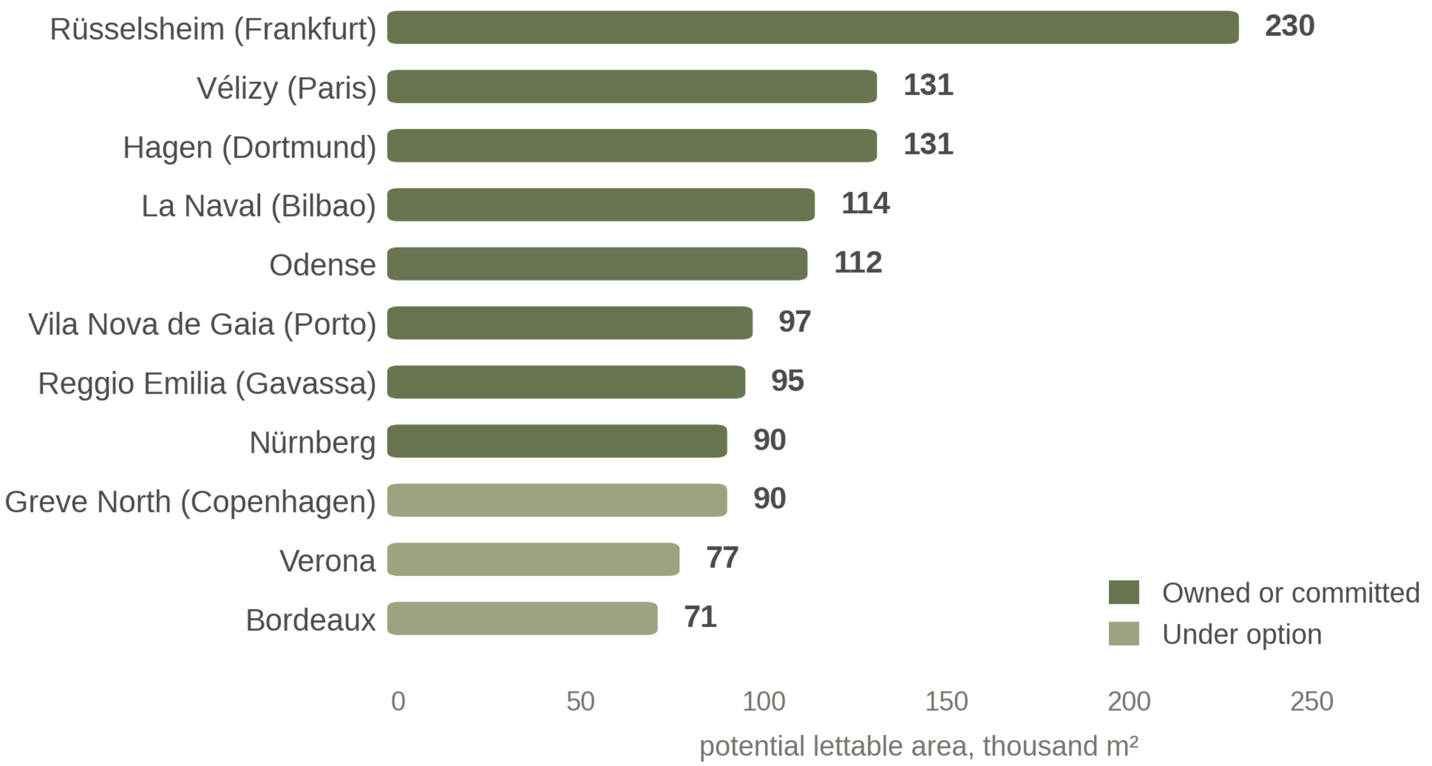
56% / 44%

Western Europe / CEE split, across 16 countries

1.2 million m² of land acquired and 0.6 million m² deployed during H1 '26.

A landmark cohort is entering execution together

Eleven positions assembled over years, activating inside the same 6–12 month window.



THE COHORT

1,238,000 m²

of potential lettable area across the eleven sites

29%

of the 4.3 m m² of development potential in the land bank

81%

of the cohort area is already owned or committed

6–12 months

the window in which all eleven move into execution

The process is familiar. The concentration, scale and timing of the output are not.

12 buildings delivered, 44 under construction

Own portfolio and joint ventures combined, at 30 June 2026.

DELIVERED IN H1 '26

12 buildings

236,000 m² of gross lettable area

€ 17.1 m
of annualised rental income, secured through 35 new contracts

86%
let at delivery, with the balance actively marketed

39%
of delivered area rated BREEAM 'Outstanding'

76%
of deliveries by lettable area went to logistics tenants

Every delivery is certified: BREEAM 'Excellent' or better, or the DGNB / ÖGNI Gold equivalent. VGP Park Split is the first building in Croatia to achieve BREEAM 'Outstanding'.

UNDER CONSTRUCTION

44 buildings

1,140,000 m² of gross lettable area

€ 90.6 m
of annualised new leases once built and let

74%
pre-let, with € 77.1 m of annual rent secured

314,000 m²
started up during H1 '26, at an 8% yield on cost

14
countries with construction ongoing

Germany 39%, Romania 11%, France 11% and the Netherlands 10% by rental income. Largest: Nijmegen 3 (115,000 m²), Rüsselsheim Areal K (78,000 m²), Rouen 3 (69,000 m²).

314,000 m² started construction in H1 '26, at an 8% yield on cost.

All H1 '26 deliveries certified BREEAM 'Excellent' or better

All H1 '26 deliveries are rated BREEAM 'Excellent' or better, or the DGNB / ÖGNI Gold equivalent.

Certification of the H1 '26 deliveries, share of delivered lettable area

Certification. Every H1 '26 delivery is certified BREEAM 'Excellent' or better, or to the DGNB / ÖGNI Gold equivalent. VGP Park Split is the first building in Croatia to achieve a BREEAM 'Outstanding' certificate.

RENEWABLE ENERGY

78 GWh sold, up 10%

Operational rooftop solar of 193.4 MWp, with the first batteries now grid-connected.

EVERY NEW BUILDING

Solar, storage and EV charging

Rooftop solar comes with every development; tenant electrification raises on-site demand.

FINANCING

EU Taxonomy aligned

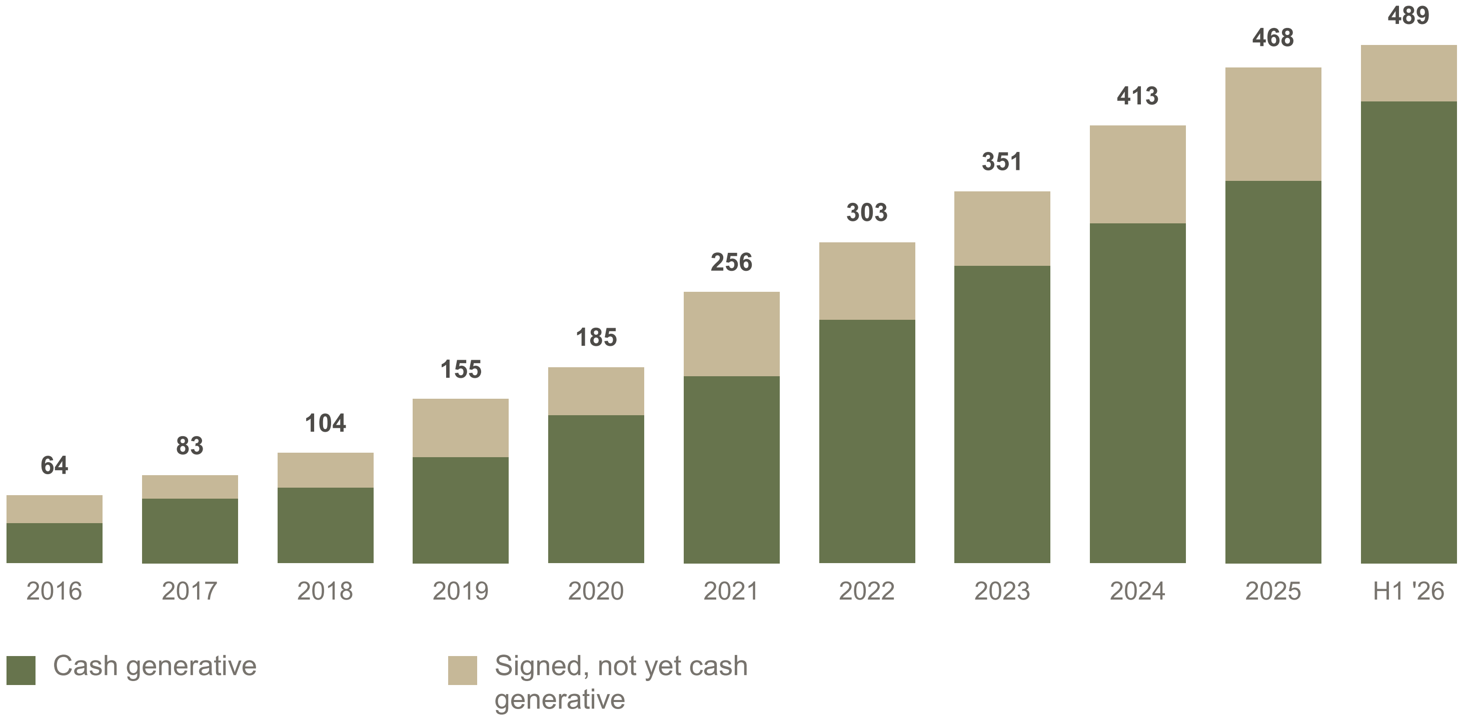
The Sustainable Finance Framework is aligned to the EU Taxonomy.

39% of H1 '26 deliveries by lettable area are rated BREEAM 'Outstanding'.

Committed annualised rental income of € 488.9 million

Joint ventures at 100%. At year end, and at 30 June for 2026.

Committed annualised rental income (€ million)



GROWTH SINCE 2016

7.6×

from € 64 million of committed annualised rent at year-end 2016

€ 52.7 m

of rental income signed and renewed during H1 '26

+6%

average uplift on re-lettings of vacant space, at an 84% retention rate

€ 328.4 m

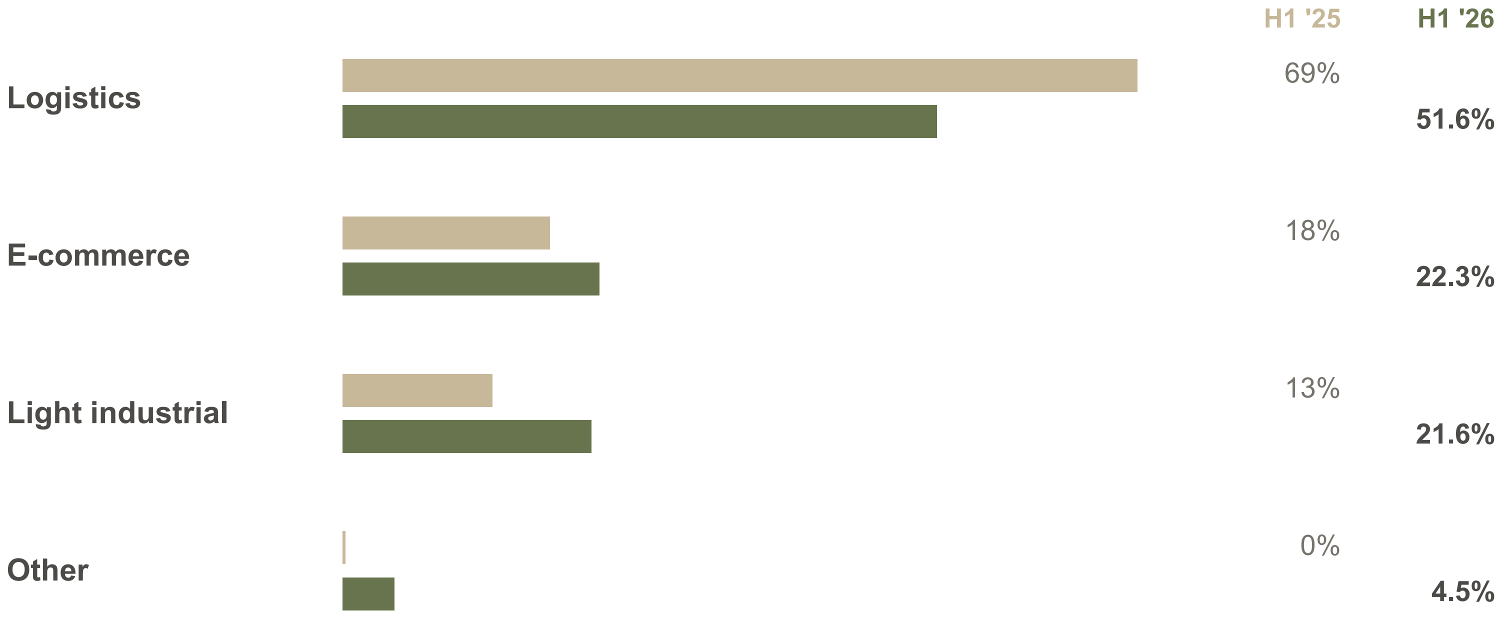
of the committed rent sits in the joint ventures

Committed annualised rent of € 488.9 million, against € 441.3 million at 30 June 2025.

482 tenants across 693 tenancy contracts

Mix of new and renewed leases signed, H1 '25 compared with H1 '26.

New lease agreements by segment, based on rent



ADVANCED MANUFACTURING

€ 150 m of contracted rent

Across 96 tenant groups in 13 countries — 30% of contracted rent.

E-COMMERCE AND DISTRIBUTION

€ 91 m of contracted rent

From 43 tenant groups in 11 countries — Amazon in five parks, plus Zalando and Picnic.

SUPPLY-CHAIN RESTRUCTURING

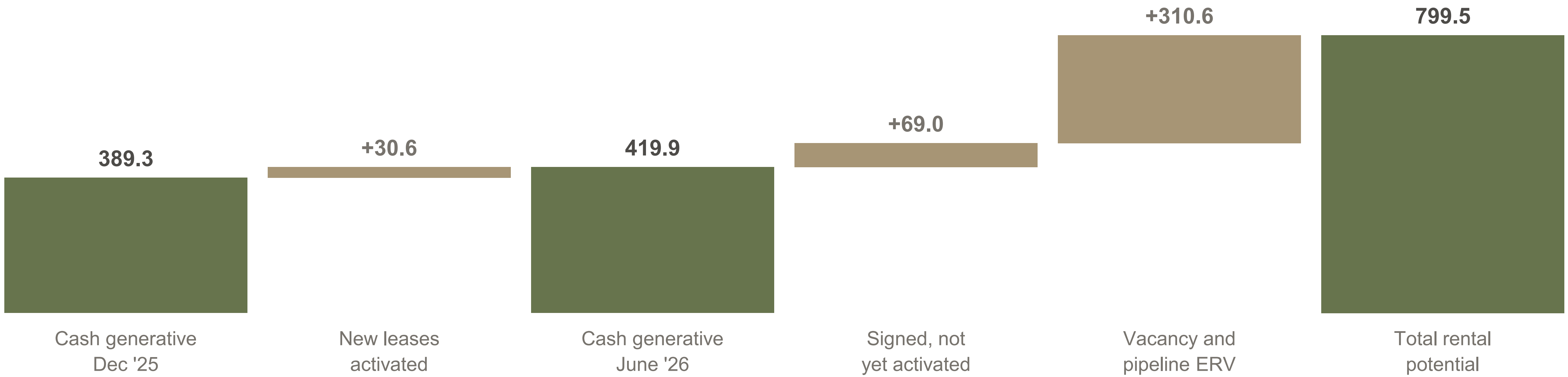
€ 48 m of contracted rent

Ten non-European groups producing inside Europe, 88% of it in the west.

Logistics was 52% of new leases signed in H1 '26, from 69% in H1 '25.

€ 419 million cash generative; € 800 million of rental potential

Joint ventures at 100%. ERV is the estimated rental value of vacancy and the development pipeline.



Rental income potential (€ million), joint ventures at 100%

+8%
cash generative rent added during H1 '26

+17%
from cash generative to committed annualised rent

+67%
further potential from limited vacancy and the pipeline

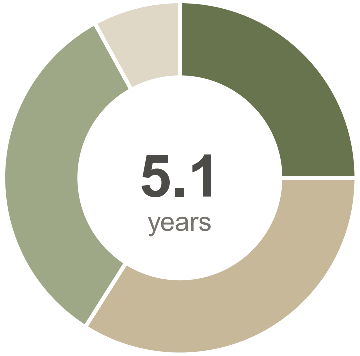
€ 310.6 million of rental potential embedded in the pipeline and existing vacancy.

2 Investment

A young portfolio of large buildings

Characteristics of the standing portfolio at 30 June 2026, joint ventures included at 100%.

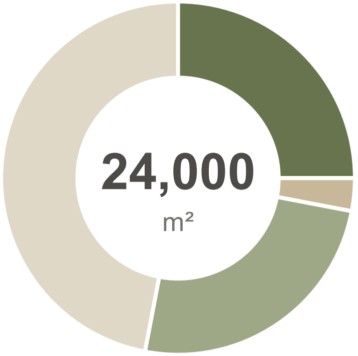
Average building age



< 2 years	18%
3–5 years	41%
6–10 years	33%
> 10 years	8%

74% of the standing portfolio is less than 10 years old.

Average building size



< 10,000 m²	7%
10–20,000 m²	21%
20–30,000 m²	25%
> 30,000 m²	47%

47% of buildings are larger than 30,000 m².

Route to a completed portfolio of around 12 million m² (million m²)

Standing assets	6.6
Under construction	1.1
Development potential in the land bank	4.3
Portfolio potential	**12.1**

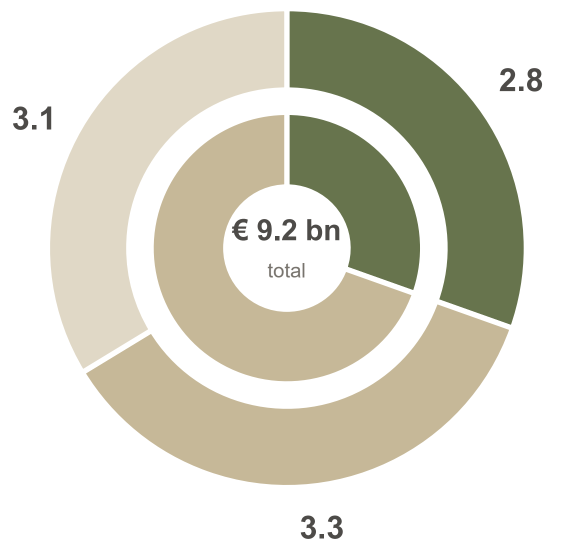
98%
occupancy of the completed portfolio

Average building age of 5.1 years and average size of 24,000 m², at 98% occupancy.

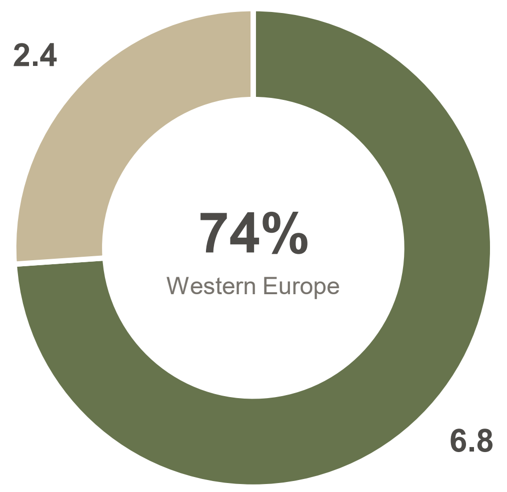
€ 9.2 billion of assets under management

Gross asset value including the joint ventures at 100%; € 6.1 billion at VGP's share.

By ownership (€ billion)



By region (€ billion)



- Own investment property — € 2.8 billion
- VGP ownership in joint venture property — € 3.3 billion
- Joint venture partners' ownership — € 3.1 billion

Inner ring: own property € 2.8 bn and joint venture property at 100% € 6.4 bn.

- Western Europe — € 6.8 billion, 74%
- Central and Eastern Europe — € 2.4 billion, 26%

€ 6.1 billion of the € 9.2 billion is VGP's own share; 74% sits in Western Europe.

ESG characteristics of the portfolio

Building-level metrics at 31 December 2025. Renewable capacity and certification of deliveries at 30 June 2026.

67%
of the standing portfolio is certified EPC B or better

68%
of the portfolio is EU Taxonomy aligned, realised and ongoing, based on gross asset value

42%
of parks have EV charging stations installed

32%
of buildings operate without gas heating

INDEPENDENT RATINGS, 2025 CYCLE

SUSTAINALYTICS	MSCI	CDP	GRESB
9.0	**A**	**B**	**96/100**
ESG Leader	rating	rating	four stars

Certification and energy. Every new building is certified BREEAM 'Excellent' or better, or to the DGNB / ÖGNI Gold equivalent; 39% of H1 '26 deliveries reached BREEAM 'Outstanding'. Rooftop solar on the portfolio reached 193.4 MWp of operational capacity at 30 June 2026, and 78 GWh of solar electricity was sold during the half year.

67% of the standing portfolio is certified EPC B or better; every new building is certified.

How the joint venture model works

VGP develops, transfers the completed asset into a 50:50 joint venture, recycles the cash, and stays on as manager.

01

Develop

VGP develops the park on its own balance sheet — land, permitting, design, construction and letting. The asset is fully consolidated.

→

02

Transfer

The completed asset transfers into a 50:50 joint venture at market value. The partner funds its share and bank financing is put in place.

→

03

Recycle

VGP recovers the development cost in cash. Those proceeds fund the next cohort of parks rather than new equity.

→

04

Manage

VGP stays on as property, facility and development manager and earns a recurring fee on the assets it built.

The partner is a financial partner. The joint venture partner provides capital and takes no operational role. VGP holds 50% of every vehicle, continues to develop into it, and manages the assets on behalf of both partners. Development profit is recognised on transfer; the fee income that follows is recurring.

€ 3.5 bn
of joint venture closings since 2022

€ 2.2 bn
of net cash returned to VGP over the same period

50%
VGP's stake in every joint venture and fund

€ 6.7 bn
of assets under management on which the fee is earned

Seven vehicles and 11 institutional investors; VGP holds 50% of each and manages all of them.

From transactions to a Capital Platform

The recycling model is proven. What changes now is the architecture around it.

THE MODEL WORKS

€3.5bn
of JV closings since 2022

€2.2bn
of net cash returned to VGP over the same period

GROSS ASSET VALUE THAT CAN BE TRANSACTED

€3.6bn+
across an expanding range of fund and JV structures

Saga I
€0.6bn remaining

Saga II
€1.5bn+ target

East Capital
€1.5bn+ target

Plus further specialised structures. Different investor pools, strategies, geographies and asset types — with scope for more fund and asset management to sit inside VGP.

WHAT CHANGES

UNTIL NOW
Individual asset and JV closings with a small number of partners.

NEXT PHASE
Multiple scalable investment vehicles, each with its own capital pool — operated alongside the development business.

Faster recycling
More vehicles means more places to put a completed asset, shortening the gap between delivery and cash back.

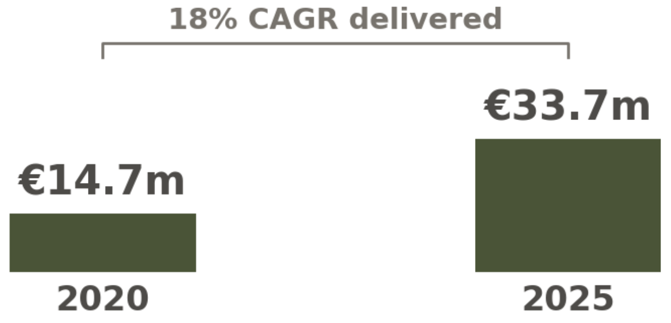
A broader investor base
Different pools with different risk appetites, geographies and asset types, rather than a handful of partners.

More economics retained
Scope for fund and asset management fees to sit inside VGP.

VGP moves from recycling assets through a few joint ventures to operating a broader ecosystem of investment vehicles each with its own defined pipeline and products

Asset Management grows to scale

Joint Venture fee income has compounded at 18% since 2020



WHAT THE FEE ACTUALLY IS

Property, asset and facility management services provided to the Joint Ventures

THE PLATFORM THE FEE IS EARNED ON

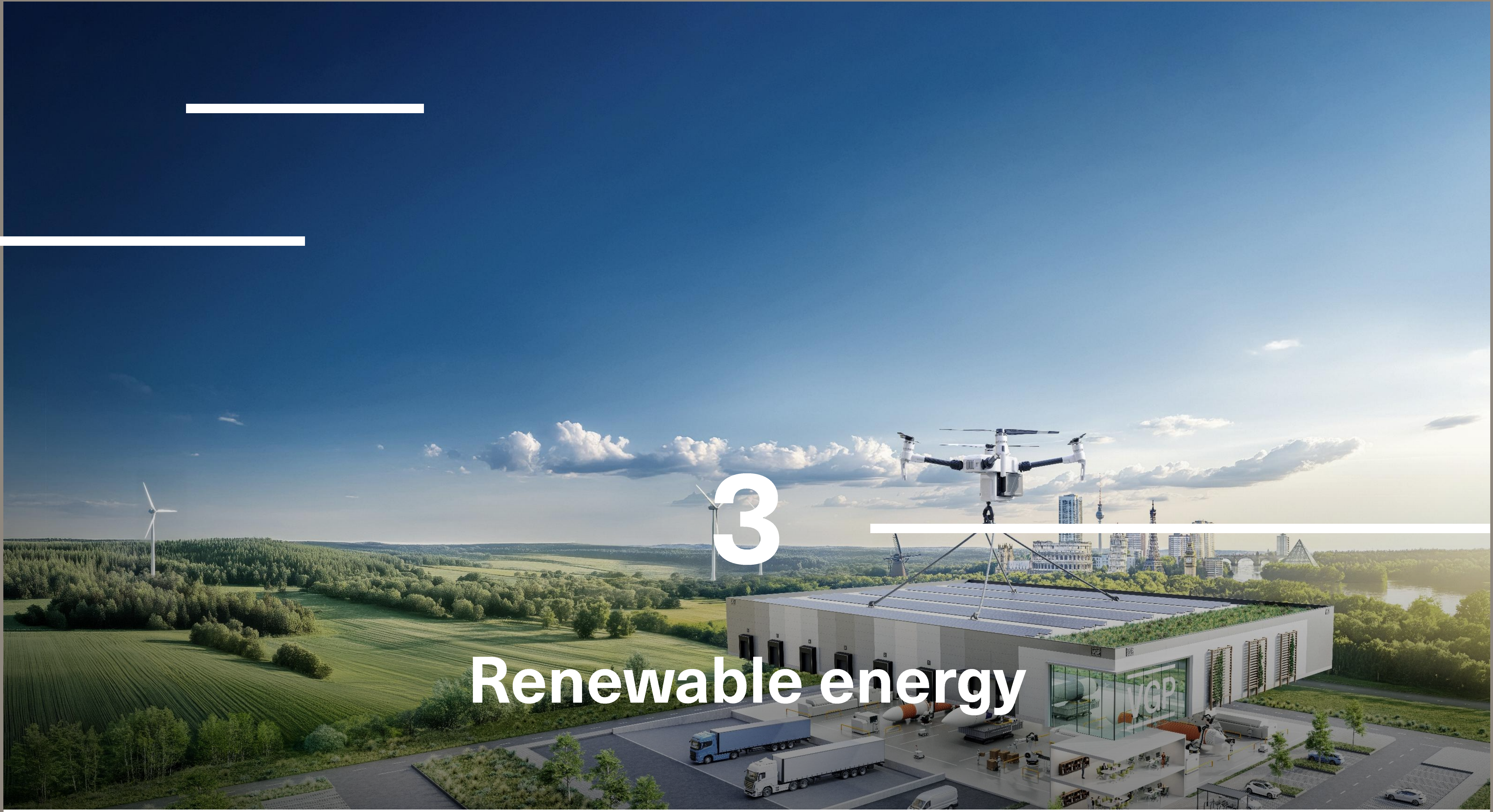
€6.4bn assets under management	**5.0m m²** lettable area	**213** buildings
13 countries	**7** vehicles	**11** institutional investors

The fee scales with vehicles, investors and assets under management — not with VGP's balance sheet.

Capital-light and recurring: the platform grows without consuming VGP's own equity.

3

Renewable energy



193.4 MWp of solar installed, on a 300.8 MWp platform

Rooftop solar on parks VGP develops, owns and manages. Roof comes with every new building.

INSTALLED

193.4 MWp

across 152 projects — 64% of the identified platform

CONSTRUCTION OR PERMITTING

32.5 MWp

across 38 projects

PIPELINE

74.8 MWp

across 94 projects, on parks VGP already owns

78 GWh

of solar electricity sold in H1 '26, up 10% year on year

€ 7.2 m

of gross renewable energy income (H1 '25: € 6.5 million)

10%+

gross projected yield on the solar platform

€ 140 m

of operational and committed solar investment

Operating capacity. Operational rooftop solar rose 17% year on year to 193.4 MWp, from 165.6 MWp at 30 June 2025. A further 107.3 MWp sits in construction, permitting or pipeline — a 55% addition to the operating base, on parks VGP already owns.

64% of the identified 300.8 MWp solar platform is already operating.

250.9 MWh of battery storage across 25 projects

Storage sits behind the meter in parks VGP owns, on the same grid connections as the existing solar.

INSTALLED

31.5 MWh

across 11 projects, connected to the grid during H1 '26

CONSTRUCTION OR PERMITTING

140.4 MWh

across 4 projects, already committed

PIPELINE

79.0 MWh

across 10 projects

10%+

gross projected yield on the storage platform

€ 50 m

of committed and pipeline storage investment

10–25 MWh

typical project size, modular and repeatable

Germany

where VGP acts as an energy supplier to its tenants

Committed projects take the platform from 31.5 MWh to 171.9 MWh. Storage sits on the same land and behind the same grid connections as the existing solar, in buildings VGP owns. Solar capacity is stated in MWp and storage in MWh; the two are not added.

The first battery energy storage systems were connected to the grid in H1 '26.

4

Data centres

Why data centres fit what VGP already does

Data centres monetise powered land. It is an adjacency to existing capability, not a new business.

WHAT THE MARKET IS SHORT OF

The constraint has moved from capital to power and land

- ✓ AI and cloud demand is increasingly constrained by insufficient power and ready-to-build land
- ✓ Data centre economics are driven by MW capacity and delivery certainty, not by rent per m^2
- ✓ Long leases with creditworthy anchors produce infrastructure-like cash flows

WHAT VGP ALREADY HAS

Every one of those constraints is something VGP does for a living

- ✓ Powered land procurement, permitting, construction and renewable energy — in house, today
- ✓ On large brownfields, VGP can offer a municipality one holistic redevelopment solution across real assets and infrastructure (data centres and renewable energy generation and storage)
- ✓ An 18 country footprint as a repeatable screening universe for powered land

Powered land is the asset: VGP turns land, permitting and energy capability into digital exposure.

First opportunities: Frankfurt and Milan

Both convert VGP land and permitting into a power-led opportunity, subject to gating work.

Frankfurt

Rüsselsheim, Germany

190 MVA
Grid / power plant

65 MVA grid (of which 50 MVA DC allocated).
A further 140 MVA available from the on-site power plant, subject to confirming its reliability and suitability, and/or alternatively from grid

- ✓ Existing on-site power infrastructure
- ✓ European Tier 1 market
- ✓ Inside a hyperscaler cloud availability zone
- ✓ Brownfield redevelopment

CURRENT WORKSTREAMS

Zoning and permitting | Secure power to scale | Land remediation

Milan

Paderno Dugnano, Italy

120 MVA
grid connection

campus, grid connection secured

- ✓ Tier 2 market with high growth
- ✓ Inside a hyperscaler cloud availability zone
- ✓ 120 MVA confirmed at STMG
- ✓ Brownfield redevelopment

CURRENT WORKSTREAMS

Zoning and permitting | Power to substation | Land remediation

Two concrete sites — and neither is committed capital until the gates clear.

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Basis of preparation

Unless stated otherwise, financial information is unaudited and derived from VGP's H1 2026 interim financial statements, and portfolio, rent, land, renewable energy and pipeline figures are stated as at 30 June 2026. Joint venture information is presented at 100% where indicated and does not represent VGP's proportionate share. Certain measures used in this presentation — including annualised committed rent, potential rental income, segment EBITDA, yield on cost and gross asset value — are not defined by IFRS, may not be comparable with similarly titled measures reported by others, and should not be regarded as substitutes for IFRS measures.

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