



PRESS RELEASE

VGP DEVELOPS NEW BUSINESS PARK FOR BMW AND KRAUSSMAFFEI GROUP NEAR MUNICH

LARGEST RELOCATION PROJECT IN GREATER MUNICH SINCE RELOCATION OF AIRPORT IN 1992

18 July 2019, 07:00am, Antwerp/Munich: VGP, a leading European provider of high-quality logistics and commercial real estate, is developing a new business park in Parsdorf near Munich.

VGP Park Munich is located on a 40 ha site and will offer 250,000 m² of rentable space for logistics and manufacturing companies.

Very near to the city centre and only 30 minutes by car from Munich Airport, the park is located north of the Parsdorf junction on the A 94 motorway in a region of economic importance for agriculture, industry and trade.

Georg Reitsberger, First Mayor of the municipality of Vaterstetten, is looking forward to the project: "For us, VGP is a reliable and professional partner with whom we can further strengthen our region together."

The new park will offer tailor-made solutions for its tenants BMW and KraussMaffei Group offering a wide range of jobs in production, logistics and administration. Krauss Maffei Group will accommodate the complete production of all divisions and head office to Parsdorf. In addition to the 1,800 existing jobs, it will also create many new ones. The relocation of these two companies to Parsdorf will be the largest relocation project in the greater Munich area since the relocation of the airport from Riem to Erding in 1992.

The long-term leases with the two renowned companies have already been concluded with the project developer and builder-owner, VGP Park München GmbH. The construction phases of this project have a timeframe of several years and involve an investment of more than EUR 500 million.

"The Parsdorf site offers KraussMaffei Group the opportunity of the century. We are now seizing this opportunity to remain competitive in the long term and a leader in global markets. We are creating more space to accelerate our growth, secure existing jobs and build new ones", says Dr. Uta Bartsch, Vice President Business Excellence & Facility Services of KraussMaffei Group.

"We are very pleased to have found a new location in Parsdorf for the Supply Centre for our BMW Research and Innovation Center. The optimal location close to Munich enables us to react quickly and flexibly to the requirements of development and production. Our current location on the Heidemannstraße at the Euroindustriepark can thus be used for the construction of urgently needed living space in Munich," says Gerhard Vitzthum, Head of Production Planning and Logistics at BMW. The supply centre for the BMW Research and Innovation Centre is a crucial component for the development of important future technologies for reducing emissions and for tomorrow's mobility."

VGP had already acquired land in Parsdorf in 2013. The land, which is now soon ready for construction, was acquired from the Free State of Bavaria by way of an exchange contract, in which approx. 67 ha of land were acquired by the developer and approx. 52 ha were exchanged. The Budget Committee of the Bavarian Parliament approved this contract in its meeting of 17.07.2019.

Support for the new business park also comes from the Chamber of Industry and Commerce for Munich and Upper Bavaria. "This is a project that has a great impact on the entire Munich area. The choice of Parsdorf shows how strategically important a well-developed transport infrastructure is for an entire region," explains Otto Heinz, Vice-President of the Chamber of Industry and Commerce and speaker of the Munich Region Chamber of Industry and Commerce Forum. "The clear commitment of both companies to the Greater Munich Area is an important signal for the future of Munich and Upper Bavaria as an industrial and research location. The jobs remain here in the region. It is just as important that the areas that become vacant in Munich are now also developed in a meaningful way." Heinz is convinced: "The decision in favour of the industrial estate is a good example of the fact that the competition between municipalities and counties does not have to be a zero-sum game."

With VGP Park Munich, the VGP Group, which operates in twelve European countries, is further expanding its presence in Germany. The company is currently already active in nine federal German states with a total of 24 industrial parks. Sustainability and energy efficiency are key parameters for the properties developed by VGP. Green roofs are planned for the project in Munich, and 12.5 megawatt peak will be generated by photovoltaic installations. This will create Europe's largest photovoltaic system installed on a building to date.

Jan van Geet, CEO of VGP, underlines the importance of the location for his company: "The new Munich business park represents another milestone in the history of our company. Munich is an important European centre for technological development where many companies have their Research and Development departments. This is fully reflected in our rental agreements with which we contribute to the creation of many new forward oriented and valuable jobs. Together with those responsible in the community of Vaterstetten, we will continue to promote the economic significance of the location."

The industrial park is to be completed by 2026. KraussMaffei Group plans to start moving from mid 2022, BMW will move from August 2020.

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ABOUT VGP

VGP N.V. 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 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: www.vgpparks.eu

ABOUT BMW Group

With its brands BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and provider of premium financial and mobility services. The BMW Group production network comprises 31 production and assembly plants in 15 countries; the company has a global sales network with representatives in over 140 countries.

In 2018, the BMW Group sold more than 2,490,000 cars and over 165,000 motorcycles worldwide. Profit before tax in the 2018 financial year amounted to € 9.815 billion and sales to € 97.480 billion. As of December 31, 2018, the company employed 134,682 people worldwide.

The BMW Group's economic success has always been based on long-term thinking and responsible action. The company has firmly anchored ecological and social sustainability along the entire value chain, comprehensive product responsibility and a clear commitment to the conservation of resources in its strategy.

For more information: www.bmwgroup.com

ABOUT KRAUSSMAFFEI GROUP

KraussMaffei Group is among the world's leading manufacturers of machinery and systems for the production and processing of plastics and rubber. Our brand stands for cutting-edge technologies – for more than 180 years. Our range of services covers all areas of injection molding machinery, extrusion technology and reaction process machinery. This gives KraussMaffei Group a unique selling point in the industry. With the high innovative power of our standardized and individual product, process, digital and service solutions, we can guarantee customers sustained additional value over the entire value-adding chain. Our range of products and services allow us to serve customers in many sectors including the automotive, packaging, medical and construction industries, as well as manufacturers of electrical and electronic products and household appliances. KraussMaffei Group employs around 5500 people all over the world. With more than 30 subsidiaries and over 10 production plants, as well as about 570 commercial and service partners, we are represented internationally close to our customers. Headquarter has been in Munich since 1838.

For more information: www.kraussmaffeicom