

## PRESS RELEASE

### **Károly Palovics joins VGP as Country Manager Hungary**

**Győr, Hungary, September 24, 2020** - VGP NV ('VGP' or 'the Group'), a leading pan-European developer, manager and owner of high-quality logistics and semi-industrial real estate, is pleased to welcome **Károly Palovics** as Country Manager Hungary.

Károly has 25 years of experience both in construction and real estate development in Hungary. With his background as civil engineer, he worked for major construction companies in different managerial positions and has a wide knowledge of the construction market in the country.

As of September 1<sup>st</sup> Károly is part of VGP management team as Country Manager Hungary. In this role he will be responsible for the expansion of our Hungarian operations with a short term goal of extending VGP presence nation wide. In his role as Commercial Director of VGP Hungary, Laszlo Balogh will continue to lead the commercial activities with a strengthened focus.

**Matthias Sander, COO Eastern Europe** says: *“We are very glad to have Károly join VGP. With his broad technical engineering knowledge and thorough understanding of the Hungarian market he will be an excellent value for our team in Hungary. We are confident that we will continue our successful growth path with Károly’s support and supervision.”*

The VGP group currently operates in twelve European countries with a total of 72 parks. In Hungary, VGP has 4 existing business parks: VGP Park Alsónémedi, VGP Park Győr, VGP Park Hatvan and VGP Park Kecskemét. Construction works for the new VGP Park Kecskemét and VGP Park Gyor Beta will start in the next months.

## CONTACT DETAILS FOR POTENTIAL TENANTS AND MEDIA ENQUIRIES

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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 development land bank (owned or committed) of 6.89 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 over 230 employees today owns and operates assets in 12 European countries directly and through three joint ventures with Allianz Real Estate (VGP European Logistics, VGP European Logistics 2 and VGP Park München). As of June 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to €3.23 billion and the company had a Net Asset Value (EPRA NAV) of €1,079 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

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