

VGP places the winning bid for the La Naval site at the Bilbao estuary

9 March 2021, Barcelona, Spain: VGP NV ('VGP' or 'the Group'), a European provider of industrial and logistics real estate, has received confirmation that it placed the winning bid for the former shipyard La Naval at the estuary of Bilbao, Spain.

The brownfield project encompasses 280,000 m² of land, including the existing production facilities, dry docks and offices of the former ship yard. VGP is acquiring the plot in the municipality of Sestao directly at the Estuary of Bilbao within the framework of the asset liquidation plan of Construcciones Navales del Norte, S.L., which began on December 18, 2020. The purchase is subject to judicial approval.

VGP's future plans for a new park with main focus on industrial activities will incorporate existing elements such as cranes, waterways and protected buildings to preserve some of the iconic features of the former shipyard. In addition, it is planned for the esplanade along the water to be made accessible for bicycles and pedestrians with exercise areas, green parks and allotments available to citizens nearby aiming to further integrate the new park in the local community.

Jan Van Geet, CEO of VGP: *"The metropolitan area of Greater Bilbao, with 1,000,000 inhabitants, is positioned among the more competitive, innovative and productive European regions. We are therefore very proud that with our new park in Sestao we can aspire to contribute to the progress of the manufacturing industry in this region and its technological and digital transformation."*

Jan Van Geet continues: *"We are especially proud to be able to contribute, together with the Basque administrations, to the reconversion of this Euskadi landmark at the Naval de Sestao, by integrating the urban planning and use of the site with the local community and by respecting its historical significance. Over the years, VGP has developed many sites comparable to the site of La Naval in Bilbao, whereby the main focus has always been to serve mainly local companies and traditional industries with modern, state of the art new facilities."*

All properties built by VGP meet the requirements for energy-efficient and sustainable construction. Joan Lacosta, the Spanish country manager of VGP group, emphasises that these parameters will also play an important role in Sestao: *"VGP takes sustainability seriously. We will base the development of the park on the requirements for energy-efficient and sustainable construction and aim to obtain at least BREEAM (Building Research Establishment Environmental Assessment Method) Very Good certification for the park. The roofs of the to be developed halls are to be equipped with photovoltaic systems."*

VGP began its journey in Spain in June 2015, closing since then the acquisition of more than one million square meters of net industrial land in Madrid, Barcelona, Zaragoza, Valencia, Sevilla and now in Sestao.

VGP has set several targets that will enable the company to achieve carbon neutrality by 2025.



A birds-eye visualisation of the concept for the new park can be found through the following media link:

LINK

- Visuals: <https://www.vgpparks.eu/en/properties/spain/vgp-park-la-naval/>

ABOUT VGP

VGP is a 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 7.65 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 300 employees today owns and operates assets in 12 European countries directly and through its joint ventures. As of Dec 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to €3.84 billion and the company had a Net Asset Value (EPRA NAV) of €1.35 billion. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

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

CONTACT DETAILS FOR POTENTIAL RENTERS

Joan Lacosta Managing Director Spain joan.lacosta@vgpparks.eu	Tel: +34 936 819 260
Dirk Mittermuller Commercial Director Spain dirk.mittermuller@vgpparks.eu	Tel: +34 936 819 260

CONTACT DETAILS FOR MEDIA ENQUIRIES

Karen Huybrechts Head of marketing Karen.huybrechts@vgpparks.eu	Tel: +32 (0)479 96 04 73
Susan Herrero Senior Account Director Asesores	Tel: +34 91 577 45 54
