

VGP announces the purchase of the land of the La Naval shipyard in Bilbao and the initiation of the industrial, technological and sustainable reconversion.

Bilbao, 30 November 2021. VGP, developer, manager and owner of high-quality industrial assets, announces that it has formally acquired the site comprising the former La Naval shipyard on the Bilbao estuary.

The industrial area revitalisation project covers 280,000 m² of land, including the existing industrial buildings, dry docks and offices of the former shipyard. VGP closes the liquidation process of the plot in the municipality of Sestao, located directly on the Bilbao Estuary, following the judicial/bankruptcy approval of the asset liquidation plan of Construcciones Navales del Norte, S.L., initiated on 18 December 2020.

VGP's plan for a new park, with a primary focus on industrial activities, will maintain existing elements and heritage buildings in order to preserve the iconic features of the former shipyard. The resolution of the licences and authorisations are being processed in close collaboration with all the administrations involved.

"For VGP, the process of adapting the facilities to the industrial activity of the 21st century necessarily involves attending to the local business fabric and projecting profitable and sustainable growth, in terms of employment as well as the environment", says Joan Lacosta, Country Manager VGP Spain.

VGP's commitment to developing a benchmark industrial project based on compliance with the requirements of sustainable and energy-efficient construction includes the objective of obtaining BREEAM certification for the future park.

VGP and its growth in Spain

VGP started operating in Spain in June 2015. Since then, it has closed the acquisition of more than one million square metres of industrial land in Madrid, Barcelona, Zaragoza, Valencia, Seville and now in Sestao. Backed by its experience as a group operating in 14 European countries, it currently has a total built-up area in the country of more than 300,000 m², giving real proof of the company's commitment and confidence in the development of new industrial and logistics projects of reference in Spain's most important industrial centres.



VGP has set several objectives that will allow the company to achieve carbon neutrality by 2025.

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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 10.49 million m² and the strategic focus is on the development of business parks. Founded in 1998 as a Belgian family-owned real estate developer in the Czech Republic, VGP with a staff of circa 350 employees owns and operates assets in 12 European countries directly and through several 50:50 joint ventures. As of June 2021, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 4.48 billion and the company had a Net Asset Value (EPRA NTA) of € 1.51 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

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