



PRESS RELEASE

JYSK and VGP held Ground-breaking ceremony for Logistics Centre in Riga

Riga/Latvia, 15 December 2021 - The household product retail company JYSK with industrial real estate project developer VGP today held a ground-breaking ceremony for one of the most modern and energy efficient logistics centres in the Baltic States. When finished, the building will provide storage, sorting and packing functions to deliver products to the company's stores throughout the Baltic States and Belarus.

Industrial real estate project developer VGP will develop a unified logistics and warehouse centre for JYSK with 42,000 m² of floor space which will support the timely delivery of products to 46 of the company's retail locations in all.

*"Investments in a logistics centre make sense because the company is currently pursuing an expansion strategy in the Baltic States," says JYSK board member **Artūrs Vikmanis**. "This will also add value to the local economy. I expect that this approach to business will increase transit cargo transportation to Latvia and to other Baltic States countries. We will also be able to strengthen our export capacities and increase maritime container shipment volumes through terminals in Riga. The most important thing, however, is that in this new logistics centre we will employ a team of approximately 120 JYSK employees."*

Vikmanis took part in the capsule entombment ceremony with JYSK marketing director Andrejs Jerkins, logistics director Ervīns Vilcāns and managing director of the industrial development company VGP for the Baltic States, Andrejs Konstantīns.

Andrejs Konstantīns says: *"With VGP Park Riga, we are privileged to be able to welcome Jysk and we look forward to working together in delivering another state-of-the-art distribution centre at this prime location with convenient access to the highways, excellent accessibility to the public transport and close to the city centre of Riga. We are honoured to create an excellent work environment for the JYSK team, and to facilitate them in strengthening their market position."*

It is expected that the construction project will be completed by the end of 2022 with the aim for the project to be certified with BREEAM Very Good.

The new JYSK logistics centre will feature innovations such as narrow aisle shelving systems with inductive control system. The equipment will be based on next-generation lithium-ion batteries. It is planned to install an innovative 40-metre-long parcel machine for customers which have bought JYSK products in stores and online. The plan is to ensure customer order pick-up's on 24/7 bases.

The logistics centre will be located at Ulbrokas Street 48 in Dreiliņi, less than 10 km from the city centre of Riga and close to the major Bīķernieku Street thoroughfare.

Publicity photos are available here: <https://failiem.lv/u/832nxd2dm>



About JYSK

The household products retail company JYSK is represented in 50 countries with more than 3,000 outlets. More than 45 stores and four online stores operate in the Baltic States and Belarus under franchise licence from JYSK, providing some 1000 people with jobs.

Contact data JYSK

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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>

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