

Odense sells landmark site to international logistics and industrial real estate company VGP

The Danish branch of Belgian-owned VGP, owner, manager and developer of high-quality logistics and semi-industrial properties, operating in 18 European countries, has purchased 340,000 square meters of commercial land at Hvilehøjvej in southeast Odense.

The ambition for the site is that it will eventually be home to a number of companies in buildings with a total leasable area of more than 100,000 square meters. VGP will construct, lease and operate the buildings, which companies can then rent, aiming to provide a diverse tenant base and dedicating at least 30% of the built-up area to modern industrial and manufacturing companies with the aim of increasing this even further.

- This is yet another strong and clear testimony that companies - also internationally - can see strong perspectives in investing in Odense. It is an important engine that contributes to growth, innovation and progress in our city. At the same time, it is important that we attract companies to our business areas that play well with the city's ambitious development and create valuable jobs that benefit the people of Odense," says Odense Mayor Peter Rahbæk Juel.

VGP Denmark is part of the international parent company VGP NV, a pan-European owner, manager and developer of high-quality logistics and semi-industrial properties as well as a provider of renewable energy solutions. VGP has a totally integrated business model with extensive expertise and many years of experience along the entire value chain. VGP today operates in 18 European countries directly and through several 50:50 joint ventures. In 2024, the company had a net asset value of € 2.4 billion.

VGP began establishing itself in Denmark in 2022 with the purchase of an area in Vejle, which is currently being developed, and has since purchased an area in Greve, but the area in Odense will be the company's largest in Denmark to date.

- "We're not just buying land, we're investing in Odense's future. We want to help strengthen growth and innovation within the industry in Odense by building and operating highly attractive commercial properties that we can offer to companies in our international network of customers. Our big ambitions fit well with the ambitions of Odense and the city's strong positions within a number of growth areas such as robotics and life science, says Jan Van Geet, CEO of VGP NV.

The business area will be developed with a focus on innovative and sustainable solutions, energy-efficient buildings and green energy, contributing to the growth of businesses and the enhancement of the local area. Also the installation of solar systems, green areas, and several initiatives to contribute to the local biodiversity, such as the installation of beehives, are foreseen. The buildings are planned to be designed to achieve the DGNB Gold certification and EU Taxonomy compliance, confirming adherence to advanced sustainability and environmental impact criteria.

- "It is crucial for Odense that we have room for our local businesses to grow and attract new strong companies. We must create prosperity through growth. The ambitions for Hvilehøjvej are a good example of our strong ambitions to create new business areas where growth and prosperity can be created in a good balance with our green ambitions.

In Odense, we place higher demands on prioritizing green areas in commercial areas - what we call a high biofactor. Fortunately, VGP also has green ambitions and finds it attractive to build in Odense, even though they might be able to build on a larger part of the area in another municipality," says Søren Windell, city and culture councilor.

The proceeds from the sale will go to the land supply area in Odense Municipality, and part of the money will be used to upgrade the road from Ørbækvej to Hvilehøjvej.

Contact.

About VGP

VGP is a pan-European owner, manager and developer of high-quality logistics and semi-industrial properties as well as a provider of renewable energy solutions. VGP has a fully integrated business model with extensive expertise and many years of experience along the entire value chain. VGP was founded in 1998 as a family-owned Belgian property developer in the Czech Republic and today operates with around 380 full-time employees in 18 European countries directly and through several 50:50 joint ventures. In December 2024, the gross asset value of VGP, including the 100% joint ventures, amounted to € 7.8 billion and the company had a net asset value (EPRA NTA) of € 2.4 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).