

## **VGP UNVEILS NEW € 1.5 BILLION 50:50 JOINT VENTURE**

**Antwerp, Belgium – 18 December 2023, 7:00 am: VGP NV ("VGP", or "the Group"), a European provider of high-quality logistics and semi-industrial real estate, is pleased to announce the establishment of a new 50:50 Joint Venture named "Saga" with Areim, an independent fund manager and property owner headquartered in Stockholm.**

This Joint Venture targets € 1.5 billion of gross asset value with a loan-to-value ratio of approximately 35%. It foresees a five year investment period and has a total term of ten years, with several extension options.

The Saga Joint Venture will focus exclusively on key European markets, including France, Germany, The Czech Republic, Slovakia, and Hungary. The financing of Areim's share in the Joint Venture comes from a recently closed fund, Areim Pan-European Logistic Fund, which was closed with € 500 million in committed capital, raised from international institutional capital.

The joint venture partners have earmarked a target portfolio aligning with agreed timing of asset completions and investment criteria, including a substantial seed portfolio scheduled for closure in the first quarter of 2024. Saga will operate in harmony with VGP's operational joint ventures, maintaining a similar role for the Group as the asset, property, and development manager for an initial term of ten years.

The Joint Venture marks, following the recent Deka announcement, another important milestone in the broadening of VGP's cash recycling model, bringing the total effective transactions and new Joint Venture commitments up to € 3 billion gross asset value this year only. As demonstrated by the recent acquisitions in France and Germany, the Group is focused on growth opportunities within the current market environment and Saga will allow VGP to accelerate and expand its development pipeline further. The Group looks forward to keeping you up to date on its progress.

### **CONTACT DETAILS VGP**

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### **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 371 full-time employees in 17 European countries directly and through several 50:50 joint ventures. In June 2023, the gross asset value of VGP, including the 100% joint ventures, amounted to € 6.76 billion and the company had a net asset value (EPRA NTA) of € 2.2 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

For further information please visit: <http://www.vgpparks.eu/en>