



PRESS RELEASE
Regulated Information

VGP EXPECTED TO POST SUBSTANTIAL HIGHER NET PROFIT
FOR FULL YEAR 2020

Antwerp, Belgium, 1 February 2021 (7.00 p.m. CET)

VGP NV ('VGP' or 'the Group'), a leading European provider of high-quality logistics and semi-industrial real estate, today announced that, based on current preliminary unaudited consolidated financials, the Group expects a net profit for the full year 2020 of between € 355 million and € 375 million. This compares to a net profit of € 205.6 million for full year 2019.

VGP's Chief Executive Officer, **Jan Van Geet**, said: *"Our result is mostly driven by the large volume of new, mostly pre-let, projects that were started in 2020, spread across all the countries in which we operate."*

Jan Van Geet continued: *"There is significant market demand for new sustainable projects, both from industrial and logistics clients, driven by new technological developments and e-commerce. As a result of our substantial land bank, at top locations, and with all the necessary permits, we can respond quickly by offering short delivery times and a high degree of certainty of execution. In addition, thanks to the good locations, we see an increasing interest from our tenants for last-mile logistics in our parks. Furthermore, we have several prime landplots under purchase and our focus is shifting more and more towards the development of parks on brownfield sites, driven by their often strategic location and our desire to contribute to nature conservation."*

Jan Van Geet concluded: *"The year 2021 has started very dynamically, despite the many uncertainties and difficulties, we are convinced that 2021 can also be a good year."*

All figures reported herein are preliminary and unaudited. VGP will report its financial figures for the full year 2020 on 26 February 2021 and a management conference call is planned that same day to review the financial results (dial-in details will be available on VGP website in due course).

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FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. VGP is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. The information in this announcement does not constitute an offer to sell or an invitation to buy securities in VGP or an invitation or inducement to engage in any other investment activities. VGP disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by VGP.

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 7.48 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 over 230 employees today owns and operates assets in 12 European countries directly and through its joint ventures VGP European Logistics, VGP European Logistics 2 and VGP Park München. As of June 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to €3.23 billion and the company had a Net Asset Value (EPRA NAV) of €1,079 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

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