



PRESS RELEASE
Regulated Information

VGP AND ALLIANZ JOINT VENTURE COMPLETES €364 MILLION **LOGISTICS PORTFOLIO PURCHASE**

Antwerp, Belgium, 16 March 2022 (7.00 a.m. CET)

VGP NV ('VGP' or 'the Company') and Allianz Real Estate, acting on behalf of several Allianz Group companies, today announced a successful third closing with its 50:50 joint venture, VGP European Logistics II ('Second Joint Venture')¹. The transaction comprised of 13 logistic buildings, including 9 buildings in 5 new VGP parks and another 4 newly completed logistic buildings which were developed in parks previously transferred to the Joint Venture.

The 13 buildings are located in Spain (7), Italy (4), the Netherlands (1) and in Romania (1).

The transaction value is € 364 million². The gross proceeds from this transaction amounts to circa € 233 million³.

The proceeds will be applied towards the further expansion of the development pipeline i.e. acquisition of new development land and financing of existing projects under construction and new projects which will start shortly.

Following the completion of this third closing of the Second Joint Venture, the Second's Joint Venture's property portfolio consist of 32 completed buildings representing around 642,000 m² of lettable area, with a 99.8% occupancy rate.

For Allianz Real Estate, this transaction adds to its € 11.6 billion global logistics AuM, an asset class in which the firm has materially increased its exposure over the last few years with a focus on grade A logistics portfolios in prime locations.

For VGP the increase in the joint ventures' portfolio should have a further positive impact on the fee income generated by the asset-, property-, and development management services rendered by VGP to the Joint Ventures.

¹ VGP has entered into four 50:50 joint ventures with Allianz Real Estate: (i) the First Joint Venture i.e. VGP European Logistics S.à.r.l., (ii) the Second Joint Venture i.e. VGP European Logistics 2 S.à.r.l., (iii) the Third Joint Venture i.e. VGP Park München GmbH and (iv) the Fourth Joint Venture i.e. VGP European Logistics 3 S.à.r.l. which will become effective at the moment of its first closing, currently expected to occur during the second half of 2022.

² The transaction value is composed of the purchase price for the completed income generating buildings and the net book value of the development pipeline which is transferred as part of a closing but not yet paid for by the Second Joint Venture.

³ Total cash obtained after transaction, including a simultaneous € 5.5 million equity distribution.

CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES

Investor Relations	Tel: +32 (0)3 289 1433 investor.relations@vgpparks.eu
Petra Vanclova (External Communications)	Tel: +42 0 602 262 107
Anette Nachbar Brunswick Group	Tel: +49 152 288 10363

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 10.94 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 today owns and operates assets in 14 European countries directly and through several 50:50 joint ventures. As of December 2021, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 5.75 billion and the company had a Net Asset Value (EPRA NTA) of € 2.33 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

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