



PRESS RELEASE
Regulated Information

VGP JOINT VENTURE ANNOUNCES A €253 M LOGISTICS **PORTFOLIO PURCHASE**

Antwerp, Belgium 24 May 2023 (7.00 a.m. CET)

VGP NV ('VGP') and PIMCO Prime Real Estate, acting on behalf of several Allianz Group companies, today announced the signing for the fourth closing between VGP and their 50:50 joint venture, VGP European Logistics 2 (The 'Second Joint Venture' also called 'Aurora'). The transaction comprises 11 logistic buildings, including 5 buildings in 4 new VGP parks and another 6 newly completed logistic buildings which were developed in parks which were already transferred to the joint venture in a prior closing.

The 11 buildings are located in Spain (7), the Netherlands (3) and Italy (1).

The transaction with VGP European Logistics 2 will be the 4th closing between VGP and this joint venture and amounts to a value of €253 million with gross proceeds of €197 million.

Jan Van Geet, CEO of VGP, said: *"The Aurora IV closing, which is the largest announced portfolio transaction in the broader European Logistics real estate investment market in 2023 thus far, is an excellent addition to our joint venture portfolio in which we jointly work towards building a sustainable, top-quality properties portfolio that creates long-term value for tenants, communities, and the joint venture partners."*

Jan Van Geet added: *"From a VGP perspective, the transaction will result in a significant cash recycling which strengthens our cash balance for deployment towards new investments and upcoming bond repayments. The transaction, which is due to close in the first half of June, will have a positive contribution to our financial results over the first half of 2023."*

Following the completion of this fourth closing of the Second Joint Venture, the Second Joint Venture's property portfolio will consist of 43 completed buildings representing around 925,000 m² of lettable area, with a 99.7% occupancy rate.

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.

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ABOUT VGP

VGP is a pan-European owner, manager and developer 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. Founded in 1998 as a Belgian family-owned real estate developer in the Czech Republic, VGP with a staff of circa 383 FTE's today is active in 17 European countries directly and through several 50:50 joint ventures. As of December 2022, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 6.44 billion and the company had a Net Asset Value (EPRA NTA) of € 2.30 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957). For more information please visit:

<http://www.vgpparks.eu/en>