



**PRESS RELEASE**  
**Regulated Information**

## **VGP AND ALLIANZ JOINT VENTURE COMPLETES €68 MILLION LOGISTICS PORTFOLIO PURCHASE**

Antwerp, Belgium, 16 June 2021 (6.00 p.m. CET)

VGP NV ('VGP' or 'the Company') and Allianz Real Estate, acting on behalf of several Allianz Group companies, today announced a successful eighth closing with its 50:50 joint venture, VGP European Logistics ('First Joint Venture')<sup>1</sup>. The transaction comprised of four logistic buildings, including two buildings in a new VGP park and another two newly completed logistic buildings which were developed in parks previously transferred to the Joint Venture.

The four buildings are located in Germany (three) and in the Czech Republic (one).

The transaction value is in excess of € 68.2 million<sup>2</sup>. The gross proceeds from this transaction amounts to circa € 51.8 million.

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 be started-up shortly.

Following the completion of this eighth closing of the First Joint Venture, the First Joint Venture's property portfolio consist of 95 completed buildings representing around 1,780,000 m<sup>2</sup> of lettable area, with a 99.5% occupancy rate.

As with this eighth closing the First Joint Venture has reached its expanded investment target, this was the last closing with the First Joint Venture to include new parks. Advanced discussion between VGP and Allianz Real Estate with regards to the expansion of the First Joint Venture are progressing well and expected to be finalized in the coming period.

For Allianz Real Estate, this transaction adds to its €9.4 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.

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<sup>1</sup> VGP and Allianz Real Estate own three 50:50 joint ventures (i) the First Joint Venture i.e. VGP European Logistics S.à.r.l. and (ii) the Second Joint Venture i.e. VGP European Logistics 2 S.à.r.l. and (iii) the Third Joint Venture i.e. VGP Park München GmbH

<sup>2</sup> 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 First Joint Venture.

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.

## CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES

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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 8.54 million m<sup>2</sup> 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 c. 300 employees today owns and operates assets in 11 European countries directly and through several 50:50 joint ventures. As of December 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 3.84 billion and the company had a Net Asset Value (EPRA NAV) of € 1.35 billion. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

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

