

Genk Green Logistics and Nippon Express strengthen cooperation with extension of existing lease (21.000 m²) and contract for additional unit (13.000 m²) yet to be built.

This is the second tenant to lease additional space at the sustainable and multi-modal project in Logistics Valley Flanders.

Genk Green Logistics (institutional regulated real estate company - IGVV) is proud to announce that an additional lease agreement has been signed with international logistics service provider Nippon Express Belgium for a yet-to-be-built warehouse totalling approximately 13.000 m² including office space of approximately 600 m². Completion is scheduled for the first quarter of 2024 and the lease will run for more than five years.

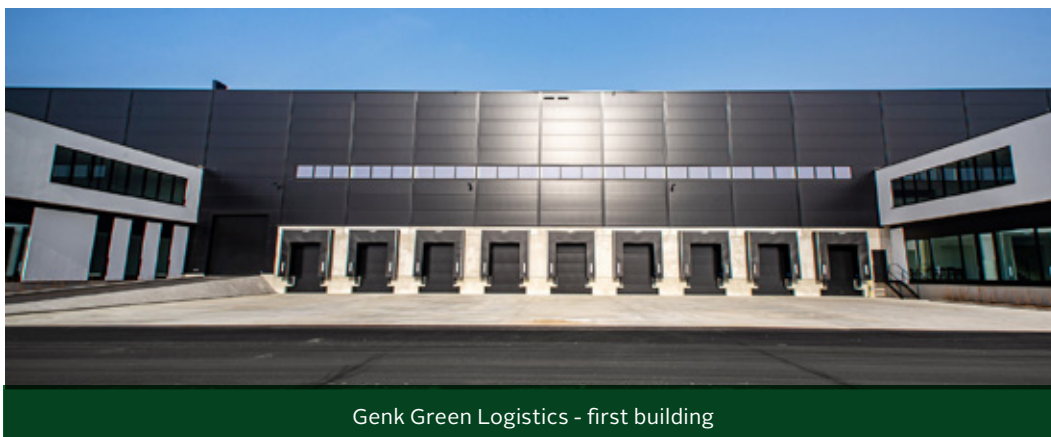
The existing lease agreement for the 21.000 m² unit including office space, will be extended and now has a term of more than six years.

Nippon Express, one of the world's leading logistics companies with more than 732 branches, will thus further expand its fourth logistics site in Belgium in Genk, in addition to Machelen, Liège and Mechelen.

The construction project will be realised by MG Real Estate, which as partner of Green Logistics (a collaboration between Intervest Offices & Warehouses and Group Machiels), is responsible for the realisation of the logistics and semi-industrial complex totalling 250.000 m².

“ With this additional agreement, we, Nippon Express Belgium, underline our commitment to remain a driving force in the further development of this very interesting economic region.

Michael Kamm, managing director Nippon Express Belgium



Genk Green Logistics - first building

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““ This expansion of a logistics player of the size of Nippon Express Belgium is a sign of confidence in the potential of Logistics Valley Flanders.

Kevin De Greef, member of the management board Intervest Offices & Warehouses NV

““ Genk Green Logistics is increasingly giving concrete shape to the former Ford Genk site with already more than 120.000 m² of leased area of the total planned 250.000 m².

Louis Machiels, chairman of the board of directors of Group Machiels

Genk Green Logistics NV was founded in 2018, with Intervest Offices & Warehouses and Group Machiels as shareholders. The FSMA granted Genk Green Logistics a licence as institutional regulated real estate company (IRREC) in accordance with Belgian law in 2018. Via the Genk Green Logistics IRREC, Intervest and Group Machiels wish to redevelop zone B of the former Ford site in Genk into a state-of-the-art logistics complex, which, after its complete development over several years, will comprise over 250.000 m². Genk Green Logistics has a brownfield covenant issued by Flanders Innovation & Entrepreneurship.

Intervest Offices & Warehouses NV (hereinafter Intervest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated in and around centre cities with a large student population such as Antwerp, Mechelen, Brussels and Leuven; the logistics properties are located on the Antwerp - Brussels - Nivelles, Antwerp - Limburg - Liège, and Antwerp - Ghent - Bruges axes and concentrated in the Netherlands on the Moerdijk - 's-Hertogenbosch - Nijmegen, Rotterdam - Gorinchem - Nijmegen and Bergen-op-zoom - Eindhoven - Venlo axes. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes beyond real estate by offering 'turn-key solutions' (a tailor-made global solution for and with the customer), extensive services provisioning, co-working and serviced offices.

Group Machiels was founded in 1941 and is active in various sectors including environmental services, renewable energy, real estate and wood-frame construction all over the world. The company is based in Hasselt (Belgium), but also has a firm foothold in South America (based in Chile). Group Machiels' business strategy is focused on sustainability, innovation and far-reaching internationalisation. "The non-residential real estate projects of Group Machiels mainly include the rental and operation of own non-residential property in, among others, the healthcare and petrochemical sector, and the development of turnkey projects for logistics companies and other industrial partners..



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