PRESS RELEASE
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VGP AND ALLIANZ JOINT VENTURES COMPLETE A €424 M LOGISTICS PORTFOLIO PURCHASE

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VGP NV ('VGP') and Allianz Real Estate, acting on behalf of several Allianz Group companies, today announced two successful closings between VGP and two of their 50:50 joint ventures, VGP European Logistics and VGP European Logistics 2. The two transactions combined comprised of 19 logistic buildings, including 9 buildings in 5 new VGP parks and another 10 newly completed logistic buildings which were developed in parks which were already transferred to one of the joint ventures in a prior closing.

The 19 buildings are located in Germany (6), Spain (4), the Czech Republic (3), Netherlands (2), Italy (2), Romania (1) and Slovakia (1).

The transaction with VGP European Logistics was the 7th closing between VGP and this joint venture and amounts to a value of €166 million with gross proceeds of €127 million. The closing with VGP European Logistics 2 was the 2nd closing between VGP and this joint venture and amounts to a value of €258 million[1] with gross proceeds of €191 million. The two closings combined represent a value of € 424 million[1] and generated gross proceeds of €318 million.

The proceeds will be applied by VGP 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 these transactions, the Joint Ventures'[2] property portfolio consist of 111 completed buildings (of which 91 buildings held by VGP European Logistics, 18 buildings held by VGP European Logistics 2 and two buildings held by VGP Park München) representing 2,176,000 m² of lettable area, with a 99.4% occupancy rate.

[1] 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 Joint Venture.

[2] Joint Ventures refers to VGP European Logistics, VGP European Logistics 2 and VGP Park München. All three 50:50 joint venture between VGP and Allianz Real Estate. For more information regarding the joint ventures, please visit: https://www.vgpparks.eu/en/about/joint-ventures/

For Allianz Real Estate, this transaction adds to its €8.8 billion[3] 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.

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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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 ALLIANZ REAL ESTATE

Allianz Real Estate is a PIMCO Company, comprising Allianz Real Estate GmbH and Allianz Real Estate of America and their subsidiaries and affiliates. It is the dedicated real estate investment manager within the Allianz Group and has grown to become the world's largest investor in real estate. Allianz Real Estate develops and executes worldwide tailored portfolio and investment strategies on behalf of a range of global liability driven investors, creating long-term value for clients through direct as well as indirect investments and real estate financing.

[3] Figure as of 30 June 2020

The operational management of investments and assets is performed out of 19 offices in key gateway cities across 4 regions (West Europe, North & Central Europe, USA and Asia Pacific).

For more information, please visit: **http://www.allianz-realestate.com**

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 6.89 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 three 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**