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VGP TO LAUNCH CAPITAL INCREASE OF APPROXIMATELY € 300 MILLION VIA AN ACCELERATED BOOKBUILD OFFERING

24 November 2021, 2:15pm, Antwerp, Belgium: VGP NV ('VGP' or 'the Group'), a European provider of high-quality logistics and semi-industrial real estate, announces the following:

- VGP is launching a capital increase in cash by means of a private placement of new shares via an accelerated bookbuild offering to international institutional investors (the 'Capital Increase')
- VGP is seeking to raise gross proceeds in the Capital Increase of approximately € 300 million
- The accelerated bookbuild procedure will start immediately after publication of this press release
- VGP has requested that trading of VGP shares on the Euronext Brussels' regulated market be suspended until the results of the Capital Increase are published in a press release, which is expected on or around Wednesday 24 November 2021
- The company will use the net proceeds from the Capital Increase primarily to increase its financial purchasing power and strengthen its shareholders' equity in order to finance the investment pipeline and to be able to capitalize on additional investment opportunities
- The expected gross proceeds from the Capital Increase have an estimated pro-forma impact of (11.9%) on the gearing ratio reducing it to 18.5% based on a pro forma semi-annual balance sheet (from 30.4% as at 30 June 2021)

VGP's Chief Executive Officer, Mr. **Jan Van Geet**, said *"Through the capital raising today, we are seeking to strengthen our capital base and provide ourselves additional resources to pursue our strategy of capturing investment opportunities whilst at the same time delivering on a significant pre-committed pipeline. With a strong capital base, we are well positioned to capitalize on opportunities for new business at attractive margins across the countries in which we operate."*

STRUCTURE

- The Capital Increase shall take place by means of a private placement via an accelerated bookbuild offering to eligible investors through the Syndicate Banks including to (i) qualified investors in the European Economic Area and in the United Kingdom, as defined in Article 2(e) of the (UK) Prospectus Regulation and in accordance with the prospectus exemption provided in Article 1.4(a) of the (UK) Prospectus Regulation, (ii) within Switzerland exclusively to investors that qualify as professional clients within the meaning of the Swiss Federal Act on Financial Services (Finanzdienstleistungsgesetz) of 15 June 2018, as amended ('FinSA') and (iii) in the United States, to qualified institutional buyers, as defined in Rule 144A of the US Securities Act of 1933, as amended (the 'US Securities Act'), in accordance with Rule 144A or

any other available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act

- This Capital Increase shall take place within the authorised capital, with cancellation of the legal preferential subscription right of existing shareholders
- The final issue price and the final number of new shares to be issued, shall be determined by VGP in consultation with the Joint Global Coordinators

NEW SHARES

- The new shares shall be issued in accordance with Belgian law and are ordinary shares that represent the capital, in the same form as the existing shares. They shall confer the same rights as the existing shares
- The new shares shall be entitled to dividends from the moment of admission. The new shares therefore confer the right to dividend payable
- As part of the Capital Increase, VGP shall submit a request to Euronext Brussels for the admission to trading of the new shares to be issued as a result of the Capital Increase, and expects the new shares to be admitted to trading on the Euronext Brussels' regulated market immediately after their issue, which is expected on or around Friday 26 November 2021

SYNDICATE

- J.P. Morgan AG and KBC Securities SA/NV are acting as Joint Global Coordinators and Joint Bookrunners of the Capital Increase, with BNP Paribas Fortis SA/NV and Belfius Bank SA/NV in cooperation with Kepler Cheuvreux SA acting as Joint Bookrunners (altogether referred to as the 'Syndicate Banks')
- As part of the Capital Increase, VGP will be subject to a 180-day lock-up which will be subject to customary exceptions and may only be waived with the consent of the Joint Global Coordinators

EXPECTED CAPITAL INCREASE TIMETABLE

Launch of accelerated bookbuild and suspension of VGP shares during trading	Wednesday 24 November 2021
Accelerated bookbuild (intra-day)	Wednesday 24 November 2021
Press release on the results of the accelerated bookbuild, the issue price and the number of new shares to be issued – resumption of trading of VGP shares (subject to acceleration/extension)	Wednesday 24 November 2021
Definitive allocation of new shares	Wednesday 24 November 2021
Payment for the new shares subscribed for	Friday 26 November 2021
Determination of the realization of the Capital Increase and delivery of new shares to subscribers	Friday 26 November 2021
Admission to trading of the new shares on the regulated market of Euronext Brussels	Friday 26 November 2021

CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES

Martijn Vlutters (VP – Business Development & Investor Relations)	Tel: +32 (0)3 289 1433
Petra Vanclova (External Communications)	Tel: +42 0 602 262 107
Anette Nachbar Brunswick Group	Tel: +49 152 288 10363

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 10.49 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 owns and operates assets in 12 European countries directly and through several 50:50 joint ventures. As of June 2021, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 4.48 billion and the company had a Net Asset Value (EPRA NTA) of € 1.51 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

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

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In a Member State of the European Economic Area an offer of securities to which this communication relates is only addressed to and is only directed at qualified investors in that Member State and the United Kingdom within the meaning of Regulation ((EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, and any implementing measure in each relevant Member State of the EEA.

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In relation to Switzerland, this announcement is only addressed to, and is only directed at, investors that qualify as “professional clients” within the meaning of the FinSA.