

## **VGP CONTINUES PRUDENT STANCE IN CURRENT MARKET TURMOIL**

**30 September 2022, 6:00pm, Antwerp, Belgium:** VGP NV ('VGP' or 'the Group'), today announced that, together with its joint venture partner Allianz Real Estate, the Group has decided to postpone the seed portfolio closing of the Europa Joint Venture originally envisaged for November due to volatile market environment.

**Jan Van Geet, CEO of VGP,** said: "As today's limited transparency on pricing makes it difficult to come to an agreement, we prefer to let the current volatility in the market sink-in first before we complete any transaction. For that reason, we have decided to step away from the opportunity to monetize our Europa seed portfolio this year and we will reevaluate once a calmer environment has returned."

**Francois Trausch, CEO of Allianz Real Estate,** said: "We value our ongoing relationship with our long-term partner VGP and we continue to find the logistics asset class in Europe attractive. VGP's pipeline portfolio remains a promising opportunity for Allianz Real Estate being built at prime locations, with quality tenants and to high ESG standards."

The closing transaction for the VGP Park München joint venture is anticipated to be conducted before end of year. A decision on the timing of the Europa seed portfolio closing is expected to be taken next year. In the meantime, bank financing facilities are available and the Group is evaluating all financing options.

### **CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES**

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### **FORWARD-LOOKING STATEMENTS**

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## **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 11.31 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 circa 380 FTEs today and operates in 19 European countries directly and through several 50:50 joint ventures. As of June 2022, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 6.53 billion and the company had a Net Asset Value (EPRA NTA) of € 2.34 billion. VGP is listed on Euronext Brussels. (ISIN: BE0003878957).

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