

Press Release

Regulated information -
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VASTNED RETAIL BELGIUM DIVESTS 14 NON-STRATEGIC PROPERTIES FOR A TOTAL SALES PRICE OF APPROXIMATELY € 35,6 MILLION

Regulated real estate company Vastned Retail Belgium has reached an agreement for the sale of 14 non-strategic properties for a total sales price of approximately € 35,6 million.

This divestment concerns Julianus Shopping Center in Tongres and retail properties in Vilvorde, Hoboken, Bree, Chênée, Flémalle, Genk, La Louvière, Malmédy, Mons, Sint-Pieters-Leeuw, Waterloo, Anvers Abdijstraat and Westerlo. It regards retail warehouses and inner-city shops on secondary locations.

This transaction comprises a total commercial space of approximately 33.000 m² and a gross annual rental income of about € 3,2 million. The average occupancy rate of the sold portfolio amounts to 92,3 %.

The agreed sales price is about 1 % lower than the fair value on 31 December 2013. The net sales price (after deduction of the sales costs and the VAT revision) lies approximately 5,5 % lower than the fair value on 31 December 2013.

Vastned Retail Belgium was assisted by Cushman & Wakefield for this transaction.

JEAN-PAUL SOLS, CHIEF EXECUTIVE OFFICER:

"THIS TRANSACTION FITS ENTIRELY INTO OUR STRATEGY WHICH FOCUSES ON PREMIUM HIGH STREET SHOPS IN INNER-CITIES. FOLLOWING THIS SALE THE OCCUPANCY RATE OF THE PORTFOLIO WILL INCREASE TO 97,90 % AND THE SHARE OF INNER-CITY SHOPS WILL INCREASE TO APPROXIMATELY 68 % ON 31 DECEMBER 2014."

Note to the editors: for more information, please contact:

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