



Press Release Regulated Information

Brussels 10 May 2013

First Quarter Trading Update 2013

- **64,574 m² of new leases signed or renewed representing € 3.3 million of committed annualised rent income (23 lease contracts), of which 48,161 m² (€ 2.3 million) on behalf of associates**
- **First lease agreement signed in Germany representing € 0.4 million annual rent income**
- **Further expansion of land bank in Germany with signing of exclusivity contract for acquisition of a substantial land plot (> 500,000 m²) in Northern Germany**
- **Expansion of land bank in Estonia with expected acquisition of new 110,000 m² land plot by the end of May 2013**
- **Acquisition of Czech facility manager SUTA s.r.o.**

2013 announces to be a very promising and dynamic year for VGP. During the first quarter VGP recorded a very encouraging jump start of demand for new lettable space in most of its parks.

The activities seen and undertaken by VGP during the first few months of 2013 can be summarised as follows:

- The lease activities resulted in the renewal or the signing of new annualised committed leases in excess of € 3.3 million in total of **which € 2.6 million were new or replacement leases** (€ 1.6 million on behalf of associates) and € 0.7 million (all related to associates) were related to renewals of existing lease contracts.
- In Germany a first lease agreement, representing an annual committed lease of € 0.4 million, was signed with VGP's first development activities starting up in May 2013
- As a result the Group's property portfolio reached an occupancy rate of 97.2% at the end of April 2013 (excluding the associates) compared to 94.9% at the end of December 2012. The occupancy rate of the associates' portfolio reached 95.2% at the end of April 2013, slightly higher than the 94.5% at the end of 2012.
- The signed committed lease agreements (own portfolio) represent a total of 117,819 m² of lettable area with the weighted average term of the committed leases standing at 9.1 years at the end of April 2013 (compared to 9.8 years at the end of 2012).
- During the first quarter 1 building of 6,358 m² was delivered on behalf of the associates and during the month of April a building of 8,620 m² was delivered for VGP's own portfolio.

VGP

- The investment property portfolio currently consists of 6¹ completed buildings representing 82,000 m² of lettable area with another 6 buildings under construction representing 68,940 m² of lettable area.
- Besides this VGP partially owns through its associates another 56 buildings which represent 608,348 m² of lettable area and for which property and facility management services are provided by the VGP Group.
- VGP has also undertaken additional development activities on behalf of its associates by which it is currently constructing 2 new buildings representing a total future lettable area of 18,285 m².
- VGP continued to prepare the development pipeline for future growth and obtained in the Czech Republic all the necessary permits to start with the infrastructure works of the new VGP Usti nad Labem and Plsen parks.
- On 9 May 2013 VGP acquired the Czech facility management company SUTA s.r.o.

Land bank expansion in Germany

During the first quarter of 2013 VGP entered into an exclusivity contract to acquire a significant (500,000 m²) land plot in northern-Germany. This new land plot allows VGP to develop an additional 210,000 m² of lettable area in Germany. It is expected that this new land plot will be acquired by the end of May 2013 subject to satisfactory due diligence which is currently on-going.

With this land plot VGP has now secured a land bank of around 850,000 m² in Germany allowing VGP to develop 365,000 m² of lettable area.

On these land plots which are located in the Frankfurt area (2), Leipzig (1) and Northern Germany (1) VGP intends to construct at least 2 buildings during 2013.

Further land bank expansion in Tallinn

During the month of May 2013 VGP will acquire a new 110,000 m² land plot in the north-eastern part of Tallinn (Estonia) next to the highway which goes from the Tallinn harbour to Saint-Petersburg (Russia).

The new land plot allows VGP to develop around 50,000 m² of lettable area and the first building (21,600 m²) will be immediately started-up following the acquisition of the land.

For around 50% of the lettable area of the building, pre-leases have already been signed and/or are close to signing.

Lease contracts signed during 2013 amount to € 3.3 million with first lease contract signed in Germany

During 2013 VGP continued to successfully sign new and or renew existing leases.

¹ The 2 completed buildings at VGP Hradec nad Nisou totalling 20,843 m² are being considered as only 1 building as from 2013 onwards.



In Germany the first € 0.4 million lease was signed which has formally started the development activities in this new market. VGP continues to record strong demand for lettable space for its German parks and is confident that additional committed leases will materialise within the next few months.

In general, the signing of new annualised committed leases were in excess of € 3.3 million¹ in total of which € 2.6 million² related to new and or replacement leases and € 0.7 million³ to the renewal of existing leases. In terms of lease contracts VGP signed in total 20 new / replacement lease contracts (15 on behalf of associates) and 3 contracts were renewals of existing contracts.

The Group's property portfolio reached an occupancy rate of 97.2% at the end of April 2013 (excluding the associates) compared to 94.9% as at 31 December 2012. The occupancy rate of the associates stood at 95.2% at the end of April 2013 (compared to 94.5% at the end of 2012).

The signed committed lease agreements (own portfolio) represent a total of 117,819 m² of lettable area with the weighted average term of the committed leases standing at 9.1 years at the end of April 2013 (compared to 9.8 years at the end of 2012).

Property portfolio

Completed projects

During the month of April 2013, VGP delivered 1 building of 8,620 m² for its own account. This building was fully let.

For account of its associates also 1 building of 6,358 m² was delivered during the first quarter. This building was fully let too.

The investment property portfolio currently consists of 6⁴ completed buildings representing 82,000 m² of lettable area. Besides this VGP partially owns through its associates another 56 buildings which represent 608,348 m² of lettable area and for which property and facility management services are provided by the VGP Group.

Projects under construction

For its own account VGP has following 6 new buildings under construction: 1 building in each of the following Czech parks, VGP Park Tuchomerice, VGP Park Hradek nad Nisou, 1 building in VGP Park Brno. In the other countries: 1 building in VGP Park Malacky (Slovakia) and VGP Park Timisoara (Romania) and finally the first building in VGP Park Bingen (Germany) which is being started up during the month of May. The new buildings under construction on which several pre-leases have already been signed, represent a total future lettable area of 68,940 m².

¹ € 2.3 million related to associates

² € 1.6 million related to associates

³ € 0.7 million related to associates

⁴ The 2 completed buildings at VGP Hradek nad Nisou totalling 20,843 m² are being considered as only 1 building as from 2013 onwards.



On behalf of its associates VGP is constructing 2 new buildings: 1 new building in VGP Park Liberec and 1 building in VGP Park Nýřany. The new buildings under construction on which several pre-leases have already been signed, represent a total future lettable area of 18,285 m².

Bolt-on acquisition of Czech facility management company SUTA s.r.o.

Over the past few years VGP has continuously been working to upgrade and improve its facility and property management services. As part of this process the facility management services were set up as a separate business line which not only provides services to the VGP Group and its associated companies but also provides these services to other third parties outside of the VGP group.

In order to strengthen the service offering of VGP's facility management, we are delighted to announce the acquisition of SUTA s.r.o., a company specialised in cleaning and maintenance works which has since long been an established player in its field on the Czech market.

This bolt-on acquisition represents a nice fit with the Group's existing facility management services and VGP is convinced that with this acquisition a lot of synergies can be achieved between its different business entities.

VGP continues to be very committed to keep growing and diversifying the facility management services.

For more information

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Profile

VGP (www.vgpparks.eu) constructs and develops high-end semi-industrial real estate and ancillary offices for its own account and the account of its associates, which are subsequently rented out to reputable clients on long term lease contracts. VGP has an in-house team which manages all activities of the fully integrated business model: from identification and acquisition of land, to the conceptualisation and design of the project, the supervision of the construction works, contracts with potential tenants and the facility management of its own real estate portfolio.

VGP is quoted on Euronext Brussels and the Main Market of the Prague Stock Exchange.