- **Annualised committed leases increase to € 72.4 million at the end of April 2017 (+ € 8.1 million compared to 31 December 2016).**
- **The weighted average term of the annualised committed leases of the combined own and Joint Venture portfolio stood at 10.1 years (compared to 10.3 years as at 31 December 2016). The own portfolio reached 13.2 years (compared 14.1 years as at 31 December 2016) and 7.7 years (compared to 7.8 years as at 31 December 2016) for the Joint Venture portfolio.**
- **The signed annualised committed leases at the end of April represent a total of 1,440,594 m² (compared to 1,278,238 m² as at 31 December 2016) of lettable area of which 704,979 m² (compared to 545,715 m² as at 31 December 2016) relates to the own portfolio and 735,617 m² (compared to 732,523 m² as at 31 December 2016) to the VGP European Logistics joint venture.**
- **5 projects delivered during the first four months, representing 115,253 m² of lettable area. In addition, 24 projects under construction representing 463,258 m² of future lettable area.**
- **Further expansion of land bank in Germany with the acquisition of 104,069 m² of development land. In addition, new land plots totalling 273,142 m² were secured, of which the majority, subject to obtaining the necessary permits, will be acquired in the course of the next 12 months.**
- **Launch of the construction of the first building (22,980 m²) in Madrid (Spain) to occur during the month of May 2017.**
- **New closing anticipated with VGP European Logistics joint venture at the end of May 2017, for a transaction value in excess € 173 million.**
- **Successful placement of a new 8 year € 80 million institutional bond on 30 March 2017.**
- **Agreement for the potential sale of VGP Park Nehatu reached following its full development, with proceeds to be re-invested into the development pipeline.**
- **Meanwhile, VGP is working intensively on further geographical expansion.**

2017 announces to be another promising and dynamic year for VGP. During the first quarter VGP continued to record a strong demand for lettable area in most of its parks and development activities continued to perform at record levels. The activities seen and undertaken by VGP during the first few month of 2017 can be summarised as follows:

- The increase in demand of lettable area resulted in the signing of new lease contracts in excess of € 10.4 million (own and VGP European Logistics portfolio) of which € 8.8 million related to new or replacement leases (€ 2.3 million on behalf of VGP European Logistics) and € 1.6 million (€1.4 million on behalf of VGP European Logistics) were related to renewals of existing lease contracts. During the year lease contracts for a total amount of € 0.7 million were terminated.
- The occupancy rate of the Group's property portfolio remained stable at 98.9% as at the end of April 2017 compared to 98.8% at the end of December 2016 (including VGP European Logistics). At the end of April 2017 the occupancy rate of the own portfolio stood at 97.4% (compared to 97.0% at the end of 2016) and at 100% for VGP European Logistics (same as at the end of 2016).
- The own investment property portfolio consists of 18 completed buildings representing 471,644 m² of lettable area whereas the Joint Venture property portfolio consists of 35

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completed buildings representing 634,475 m² of lettable area.
- At the end of April 2017, 24 buildings representing 463,258 m² of lettable area were under construction of which 5 buildings were being constructed for VGP European Logistics.
- At the end of May 2017 another closing is expected to occur with the VGP European Logistics joint venture which should allow VGP to recycle a substantial amount of invested equity which will be mainly redeployed to expand the development pipeline.
- VGP took advantage of the attractive financial markets' environment to issue an additional 8 year € 80 million bond to institutional investors allowing the Group to increase its debt maturity profile and at the same time lower its weighted average cost of debt.

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