

The Board of Directors of VGP NV (“VGP” or the “Company”), the developer, manager and owner of high quality real estate in Europe, has been informed that Bart Van Malderen, currently the largest shareholder of VGP, with a total shareholding of 43% (via VM Invest NV and in individual capacity), is considering a reduction of his shareholding in VGP through a secondary public offering of existing ordinary shares (the “Offering”). VGP would not be issuing new ordinary shares and would not be receiving any proceeds from the Offering.

Bart Van Malderen is a historic investor in the Company and has supported it since its initial start-up phase. Now, 10 years after the Company's stock market listing, he believes, that the Company has reached the critical size to broaden its investor base in Belgium and internationally. This Offering will also allow VGP to significantly improve the liquidity of its shares and diversify its institutional and retail shareholder base. Prior to the Offering, the Company's free float is 10.14%.

Following the Offering, Bart Van Malderen will continue to hold a significant stake in VGP and serve on the board as a director.

The Board of Directors of VGP has also been informed that Jan Van Geet (owner currently of 38% of VGP via Little Rock SA and Alsgard SA), also intends to divest a small part of his shareholding, but will continue to hold more than 30% of VGP after the Offering and will remain CEO of VGP, a position he has held since the founding of the Company.

At this stage, VGP understands that no final decision to proceed with the Offering has been made. Such decision will depend on a number of factors, including a favourable capital markets environment. There can consequently be no assurance as to if, when or on what conditions Bart Van Malderen, VM Invest NV and Little Rock SA will offer part of their respective shareholding in VGP.

The shares of VGP are listed and publicly traded on the regulated market of Euronext Brussels and on the Main Market of the Prague Stock Exchange.

Important notice

The information contained in this announcement is for general information only and does not purport to be full or complete. This announcement does not constitute, or form part of, an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for shares, and any purchase of, or application for, shares in the Company to be sold in connection with the Offering should only be made on the basis of information contained in the prospectus to be issued by the Company in due course in connection with the Offering and any supplements thereto, as the case may be. This announcement is not a prospectus. The prospectus will contain detailed information about the Company and its management, risks associated with investing in the Company, as well as financial statements and other financial data.

No announcement or information regarding the Offering, as the case may be, or shares referred to above may be disseminated to the public in jurisdictions outside of Belgium where a prior registration or approval is required for such purpose. No steps have been taken, or will be taken, for the Offering or shares of the Company in any jurisdiction outside of Belgium where such steps would be required. The purchase of shares of the Company are subject to special legal or statutory restrictions in certain jurisdictions. The Company is not liable if the

aforementioned restrictions are not complied with by any person.

The securities to which this release relates have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an exemption from such registration.

In member states of the European Economic Area ("EEA") other than Belgium, this announcement is only addressed to and directed at persons (i) who are "qualified investors" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the relevant Member State of the EEA) and any implementing measure in each relevant Member State of the EEA (the "Prospectus Directive"), or (ii) in any other circumstances not requiring the Company to publish a prospectus in such relevant Member State of the EEA as provided under Article 3(2) of the Prospectus Directive. In addition, this document is being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). Any invitation, offer or agreement to subscribe, purchase or otherwise acquire securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing the entire amount invested. Persons considering such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of the shares can decrease as well as increase.