

Sale of the Mango Global Distribution Centre at Lliçà d'Amunt, Barcelona (Spain)

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VGP NV ('VGP' or 'the Group') today announced the completion of the sale of the Mango Global Distribution Centre located in its VGP Park Mango at Lliçà d'Amunt, Barcelona (Spain).

The gross proceeds of the sale amount to € 150 million and will allow VGP to realise a significant capital gain on the building compared to the acquisition price. The net proceeds will be reinvested in the further expansion of VGP's development pipeline.

The Mango building was acquired during 2016 together with a large portion (150,000 m²) of development land. The current transaction only relates to the building. VGP will keep the large portion of development land in its own portfolio and develop it for its own account. The transaction will also result in the optimisation of the Group's risk profile.

The Mango building is probably one of the most beautiful logistics building in Spain, built to a high specification for Mango, up to 40 meters high with a high degree of automation for the garment industry.

VGP continues to be focused on its main activity: development, leasing and management of its standardised logistic real estate i.e. buildings that are suitable for a wide range of logistical (e-commerce) purposes as well as light industrial activities, in top locations.

Jan Van Geet, CEO of VGP, comments: *"The acquisition of the Mango building in 2016 was a real milestone in our introduction to the Spanish market - that is why we thought about this transaction for a long time and finally came to the conclusion that the sale of the Mango building under these conditions are in the interest of the shareholders of VGP. The proceeds from the sale will be reinvested in the further expansion of our development pipeline."*