

VGP acquires a warehouse and industrial land plots in Graz, Austria

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VGP NV ('VGP' or 'the Group') today announces the successful acquisition of a warehouse let to a reputable automotive supplier in Graz, Austria. The new warehouse has a size of circa 17,000 SQM of gross lettable area and is leased under a long term contract. The transaction also consists of around 9 hectares of additional development land.

Jan van Geet, CEO of VGP, commented: "We are very pleased with this transaction as this building, with the adjacent development land, gives us a good starting footprint in the Austrian market, which we will cover out of our offices in Germany for now."

Jan van Geet concluded: "The warehouse, which was delivered less than one year ago, is a classic structure and fits well into our portfolio. In addition to the standing building, this transaction gives us the ability to develop circa 45,000 SQM of future lettable area for other potential tenants, at a very desirable location, just south of the city centre, with direct access to the A9 Motorway and to the rail freight container terminal Cargo Center Graz."

With a growing population of currently 630,000 within its metropolitan region, Graz is Austria's second largest city and one of the country's main economic, scientific and cultural centres. Graz is a main transport junction in south east Austria and there are motorway connections with its hinterland, other Austrian cities and the neighbouring countries of northern Italy, southern Germany, Hungary and Slovenia