

## Press Release



## VASTNED EXPANDS FRENCH PORTFOLIO WITH FIRST ACQUISITION IN LE MARAIS, PARIS, FOR € 16.2 MILLION

**Rotterdam, 22 October 2015 – Vastned, the listed European retail property company focusing on 'venues for premium shopping', has acquired two high street shops in the popular quarter Le Marais in Paris for 16.2 million.**

In Le Marais Vastned has acquired two high street shops located at Rue des Rosiers 3ter for € 16.2 million in total (including purchase costs). Tenants are the leading international retailers Adidas and Suite.341.

### *Rue des Rosiers 3ter*

Rue des Rosiers is one of the most prominent shopping streets in Le Marais. Rue des Rosiers 3ter comprises two high street shops. The biggest unit is let to the Original label of well-known international sports brand Adidas. Adidas Original leases 300 square metres divided over the ground floor and the basement. Suite.341 leases the other retail unit, which is 100 square metres. Suite.341 is a concept of the French SMCP group, where three high-end fashion brands are sold: Sandro, Maje and Claudie Pierlot.

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### *Le Marais*

Le Marais is an historical quarter with many charming alleys and narrow streets located in Paris' 3<sup>rd</sup> and 4<sup>th</sup> *arrondissements*. Its increasing popularity has not been lost on leading retailers. Next to Adidas and Suite.341, international retailers like Ted Baker, Uniqlo, COS, and Karl Lagerfeld have opened shops in this historic quarter. Affordable luxury brands such as Maje, The Kooples, Zadig and Voltaire, new brands like J Crew and Rituals as well as luxury brands such as Moncler, Gucci and Givenchy can be found in this unique part of Paris. Le Marais is developing into the place to be for innovative fashion retailers, which will positively affect both rent prices and property values.

### *Paris portfolio*

With this acquisition, the cluster of premium city high street shops in Paris has risen to € 136 million.

Vastned CEO Taco de Groot: *'Le Marais is developing into a sophisticated shopping destination. The quarter's popularity among tourists from all over the world as well as among local 'Parisiens' is increasingly attracting strong international retailers. Acquisitions like these of two neighbouring high street shops in Le Marais, an historical quarter with a growing demand of leading retailers, suits our strategy to grow our clusters in selected European premium cities and contribute to our goal of generating more stable and predictable results.'*

Vastned has been advised by RIBAK SCR Conseil and Maitre Adeline Moisy Namand, Etude Chardon Tarrade Le Pleux Moisy Namand.

### *Divestment Rue de la Port Dijeaux 35-37 in Bordeaux*



The previously announced divestment of Rue de la Port Dijeaux 35-37 in Bordeaux has been completed. This retail unit, formerly let to New Look, was sold for € 15.9 million, being 9% over book value, to the owner of the adjoining property.

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### **About Vastned**

Vastned is a listed European retail property company focusing on venues for premium shopping. Vastned invests in selected cities in Europe and in Istanbul, with a clear focus on the best retail property in the most popular shopping streets in the bigger cities. Vastned's tenants are strong and leading international and national retail brands. The property portfolio has a size of approximately € 1.7 billion.

Further information:

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