

## Press Release



*Rue des Archives 21, Paris*

## VASTNED EXPANDS IN PARIS AND UTRECHT WITH ACQUISITIONS FOR € 23 MILLION

**Rotterdam, 15 March 2016 – Vastned, the listed European retail property company focusing on 'venues for premium shopping', has further improved the quality of the portfolio by acquiring properties in Paris and Utrecht for € 23.0 million.**

### *Growth of premium city high street shops*

After the first acquisition in rue des Rosiers last year, Vastned now expands its cluster in the historical quarter Le Marais in Paris with rue des Archives 21 for € 8.1 million. The high-end fashion brand Sandro Men leases the high street shop of almost 160 square metres, which is positioned on the ground floor and in the basement. This premium city high street shop is located in the best part of one of the most popular shopping streets in Le Marais for high-end and luxury shopping; Sandro is joined here by Gucci, Moncler, The Kooples and special boutiques, but also by trendy bars and restaurants. The

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vendor was a French family office. Jerome Elkoubi Transactions and Taylor Wessing were the advisors of Vastned in this transaction.

In Utrecht, Vastned purchased Vredenburg 9 for € 14.9 million. This unique building of almost 1,600 square metres with a 20-metre wide façade is in the heart of Utrecht's city centre on Vredenburg square, across from the Zara flag ship store, Starbucks and the new entrance of the biggest train station in the Netherlands: Hoog Catharijne. The youth fashion brand CoolCat leases over 830 square metres over three floors. In the basement, which has an entrance on the ground floor, the shoe brand Sacha leases some 400 square metres. Additionally four apartments will be created on the third floor. Vendors were Tristan Capital Partners and Timeless Investments that were advised by Brickstone Retail.

### *Divestments of non-strategic assets*

In addition to these acquisitions, Vastned sold non-strategic property in Drachten and IJsselstein for € 1.3 million in total, approximately 5% above book value.

Taco de Groot, Vastned CEO: *'In Le Marais, Paris we made our first acquisition last year and step-by-step we are expanding the portfolio over there. The small alleys and the historical buildings make Le Marais an extraordinary quarter for the Parisian and an increasing amount of tourists. The property in Utrecht is a unique building with lots of potential at a strong location.'*

### **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 € 1.6 billion.

Further information:

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