

## Press release



# VASTNED IMPROVES HIGH STREET PROFILE IN FRANCE BY DIVESTMENTS AND NEW BORDEAUX HIGH STREET LEASE

Rotterdam, 8 March 2013 – Vastned, the listed European retail property fund focusing on venues for premium shopping, has sold € 12 million non-core assets in Augny, Frouard and Nice. In addition, Vastned has added Italian cosmetics chain KIKO as a tenant in Bordeaux.

As part of the strategy focusing on high streets, Vastned sold retail warehouses in Augny, Frouard and Nice to institutional investors. All properties were located out of town and therefore did not match the high street profile. Vastned will use the proceeds for high street shop acquisitions and to further strengthen the balance sheet.

In addition, Vastned has signed an attractive lease with Italian KIKO. The trendsetting cosmetics retailer replaces Oxbow on Rue Saint Catherine 35-37 in Bordeaux. The shops gross lettable area is 277 sqm. KIKO is a rapidly expanding retail chain with 450 stores in 6 countries.

Taco de Groot, Vastned Chief Executive Officer: 'These divestments in combination with the late 2012 disposal of the retail warehouse in Seclin further improve the high street shop profile in France. High street shops, especially today, are heavily sought after by expanding retail chains. I am proud that the hard work of our French team has resulted in a new lease with KIKO in one of our Bordeaux high street shops, acquired in 2011.'

### **About Vastned**

Vastned is a listed European retail property fund focusing on venues for premium shopping. Vastned invests in selected geographical markets in Europe and Turkey, with a clear focus on the best retail property in the most popular shopping streets in the bigger cities (high streets). Vastned also owns attractive shopping centres and retail warehouses. Its tenants are strong and leading international and national retail brands. The property portfolio has a size of approximately € 2.0 billion.

Further information:

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