

Press release

VASTNED'S PRIVATE PLACEMENT OF 350,000 INTERVEST RETAIL SHARES SUCCESSFUL

Rotterdam, 23 November 2012 – Vastned, the European listed retail property fund focusing on *venues for premium shopping*, has successfully sold 350,000 shares Intervest Retail NV (“Intervest Retail”) with a profit of over € 2 million through a private placement. The shares represent 6.9% of Intervest Retail’s share capital.

The private placement occurred in the framework of the permanent commitment of Vastned, as the promoter of the public Sicafi Intervest Retail, to ensure, in accordance with the Belgian Royal Decree for Sicafis of 7 December 2010, a free float level in Intervest Retail of minimum 30%.

After the private placement, the free float represents 34.5% of the shares in Intervest Retail. Vastned retains a majority stake of 65.5% in Intervest Retail.

Petercam acted as sole bookrunner. The Intervest Retail shares were placed with a large number of Belgian and international institutional investors at a price of € 46.50 per share, representing a discount of 3% against the closing price of the day prior to the private placement.

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About Vastned Retail

Vastned is a European listed (NYSE Euronext Amsterdam) retail property fund focusing on *venues for premium shopping*. It invests in selected geographical markets in Europe and Turkey, concentrating 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.

About Intervest Retail

Intervest Retail, a public property investment fund under Belgian Law, listed on NYSE Euronext Brussels, invests exclusively in Belgian commercial real estate, focusing primarily on inner-city locations in prime locations, retail warehouses and shopping centres. At present the portfolio is made up of circa 289 leasable units, spread over 94 different locations. The investment policy is based on commercial real estate, with respect for criterions of risk spread in the real estate portfolio, relating to the type of building as well as to the geographic spread and the sector of the tenants. Intervest Retail is characterized by its high dividend yield and healthy financial structure. The property portfolio has a size of approximately € 367 million.

Further information:

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