

Press release

VASTNED SELLS NON-CORE FRENCH PROPERTIES AND EXPANDS IN DUTCH HIGH STREET

Disposals of € 12 million at book value



Leidsestraat 46

Rotterdam 8 June 2012 - Vastned, the European retail property company focusing on venues for premium shopping, has in line with its strategy of focusing on high streets, sold its shopping centre pipeline project Plaisir and four other non-core properties in France for € 12 million at book value. Also in line with its strategy Vastned expanded its position in the Netherlands with the acquisition of three high street shops in the Netherlands.

Press release

Disposals

Vastned has sold its shopping centre pipeline project, a part of the Grand Plaisir Sablons shopping centre in Plaisir, south-west of Paris and will use the sales proceeds to strengthen the balance sheet, enabling the company to further roll out its strategy. The property was sold for € 10 million.

Furthermore, Vastned has sold four other non-core properties in Lille and Armentières for € 2 million. In its focus on venues for premium shopping Vastned is gradually divesting properties that are not located on quality high streets.

On average the properties were sold at book value to French investors. All transfers will take place in the course of the third quarter of 2012.

Acquisitions Amsterdam

Vastned has strengthened its portfolio with the acquisition of two high street shops in the heart of Amsterdam at Leidsestraat 46 and Keizersgracht 504 with a total floor space of 650 sqm. Tenants are shoe specialist Boots and restaurant chain Bagels & Beans. The properties have been acquired for € 5.3 million including purchasing costs.

Acquisition Zwolle

In Zwolle Vastned has acquired a high street shop at Diezerstraat 74, comprising a ground floor shop of approx. 325 sqm leased to sports equipment chain Aktie Sport. This property is adjacent to another high street shop in Vastned's portfolio. The acquisition price including purchasing costs was € 4.0 million.

All three high street shops were acquired from private investors and have meanwhile been transferred.

Taco de Groot, Chief Executive Officer Vastned: 'These divestments and acquisitions clearly show the direction of our strategy, which is to focus on high street shops in strong locations in larger cities and to ensure a strong balance sheet at the same time, allowing us to act swiftly if the market presents attractive investment opportunities.'

About Vastned

Vastned is a European retail property fund focusing on venues for premium shopping. It invests in selected geographical markets in Europe and Turkey, whereby Vastned concentrates 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 € 2.1 billion.

Further information:

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