

Press release

VASTNED ACQUIRES QUALITY RETAIL PROPERTY IN THE HAGUE

Fashion chain H&M signs long term lease on A-1 location in city centre

Rotterdam, 2 May 2012 - Vastned, the European property fund focusing on *venues for premium shopping*, has further enhanced the profile of the Dutch property portfolio with the acquisition of a quality retail property in the city centre of The Hague. The property on A-1 location is let to fashion chain H&M.

This shop is located on the corner of Vlamingstraat and Wagenstraat. The retail space measures over 3,000 sqm on for the larger part two floors. The shop with its 50 metre wide façade will mostly house the H&M fashion brand, with 280 sqm allotted to H&M's accessory specialist Beautybox. The lease has been agreed upon for a long term period. The turnkey transfer of the fully redeveloped property is expected mid-Q3 2012; H&M will open for business at the end of that quarter.



Vlamingstraat/Wagenstraat, The Hague

Jacqueline van der Mispel, director Vastned Netherlands: 'Our holdings in The Hague have long been a major cluster in our Dutch high street portfolio. With this acquisition we both expand our volume and improve the quality of our portfolio. Of course, a top brand like H&M also raises our *venues for premium shopping* profile.'

Taco de Groot, Vastned Chief Executive Officer: 'This acquisition is tangible evidence of our focus on quality as a key ingredient in our updated strategy. We are expanding our portfolio by acquiring high street shops in cities that are attractive to the shopping public, while at the same time working to improve the quality of the other types of retail properties. We have also enhanced the clustering in our property portfolio, which strengthens our position vis-à-vis tenants.'

This acquisition will be largely financed from the proceeds of disposals. The remainder will be paid from existing credit lines, which were recently expanded with a € 50 million private placement.

The seller is a private investor.

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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