

Press release

VASTNED WELCOMES H&M IN ISTANBUL'S MOST POPULAR SHOPPING STREET

Rotterdam 19 April 2012 - Vastned, the European retail property company focusing on venues for premium shopping, has signed a long term lease with international fashion chain H&M on one of the most popular shopping streets of Istanbul.

The Swedish-based international fashion retailer has signed a long term lease for the property on 85 Istiklal Caddesi. Istiklal Caddesi is Istanbul's busiest high street with an unrivalled number of visitors, which is of great importance to retailers. The property is on the street's prime pitch and is well known by its historical facade. Vastned is presently refurbishing the property in full, combining traditional looks with present-day comfort and quality. It is expected that the store will be ready in 2013.

H&M operates about 2500 stores worldwide, with eight stores in Turkey. Of the six stores H&M has in Istanbul, this store is the first in the high street arena.



85 Istiklal Caddesi, Istanbul

Presently, Vastned has leased 14 shops to H&M measuring almost 23,000 sqm in total. The shops are located in Paris, Nancy, Bruges and many other places.

Bora Karli, Vastned country manager Turkey: 'The greatest challenge was to create 2,500 sqm of efficient retail space. By merging 85 Istiklal Caddesi with the property located at the back which we acquired later and by working together with the H&M people we were able to create another venue for premium shopping within our portfolio.'

Taco de Groot, Vastned Chief Executive Officer: 'This transaction gives strong evidence on our Turkey strategy: 100% focus on high street shops, only in Istanbul and in limited number of streets. Retailers within our network appreciate our approach of making sizeable floor spaces available in Istanbul's strongest shopping areas. It also demonstrates the strength of our local team of which I am very proud and that the recently introduced tenant account management pays off.'

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:

Arnaud du Pont, Investor Relations Director, +31 10 2424310,
arnaud.du.pont@vastned.com.