

Press release



61 Cours de l'Intendance

VASTNED EXPANDS POSITION IN BORDEAUX HIGH STREET

Rotterdam, 5 April 2012 – Vastned, the European retail property fund focusing on venues for premium shopping, has expanded its position in France by acquiring two high street retail properties in the heart of Bordeaux for a total amount of € 7.5 million.

The acquisitions are in line with Vastned's sharpened strategy to further develop its portfolio of top quality retail locations in the most popular shopping streets in Vastned's key markets. One property is located in the city's busiest shopping street, at 131 Rue Saint Catherine, and has a total floor area of 550 sqm with a retail part of approximately 180 sqm. It is let to the international telecom specialist The Phone House. The property located at 61 Cours de l'Intendance measures 720 sqm in total, with a ground floor area of 450 sqm. For the largest part it is currently let to the French bank Crédit Mutuel. The property is located right opposite Hermès, Nespresso and Louis Vuitton, making it an excellent retail space in the high-end shopping area of Bordeaux' Golden Triangle for when Crédit Mutuel's lease expires.

The acquisition contributes to building a cluster on the basis of the nine high street shops previously acquired in Bordeaux over the course of 2011. The total invested capital in Bordeaux is currently approximately € 37 million.

The properties have been acquired from a private investor.

Taco de Groot, Vastned Chief Executive Officer: 'We are pleased to be making this second step in Bordeaux, since we are heading for a meaningful presence in one of France's most attractive cities. The acquisition is in line with Vastned's sharpened strategy with an increased focus on premium shopping venues. Capturing reversionary potential is one of our goals. Our team on the ground is ready to work on these assets and to achieve this goal.'

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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