

Press release



Vastned signs second lease with Turkcell in Istanbul

Rotterdam, 6 March 2012 –Vastned, the European retail property fund focusing on venues for premium shopping, has signed a five-year lease for its property on Istiklal Caddesi 119 with leading Turkish telecom operator Turkcell.

Turkcell already leases Vastned's property at Istiklal Caddesi 98. With this new lease of 170 square meters of retail space Turkcell expands its presence on the most popular shopping street of Istanbul. The unrivalled footfall is the greatest feature of the street, which is reflected in the increased rent level. Turkcell replaces fashion group &Style.

Taco de Groot, chief executive officer of Vastned: 'This lease with the mid-term buy-out of the former tenant proves the inherent quality of our Istanbul properties and the vibrant dynamics of this metropolitan city. By working closely with our tenants, we have first-hand knowledge of their expansion plans. This approach has enabled us to conclude the new lease contract swiftly and support our tenant's growth ambitions.'

About Vastned

Vastned is a European retail property company focusing on venues for premium shopping. Investments are located in selected geographical markets in Europe and Turkey, with a focus on the best retail property in popular shopping streets in larger cities ('high streets'). Vastned is furthermore invested in attractive shopping centres and retail warehouses. Vastned's tenants are strong and trendsetting international and national retail brands. The property portfolio's volume is around € 2.1 billion.

Further information

Arnaud du Pont, Director Investor Relations, + 31 10 424310
arnaud.du.pont@vastned.com