

Press release



FASHION GIANT DESIGUAL LEASES HIGH STREET SHOP SPACE IN NAMUR FROM VASTNED

Rotterdam, 23 February 2012 – Spanish fashion giant Desigual has signed a long-term lease with Intervest Retail, the Belgian subsidiary of Vastned, the European retail property investment fund focusing on venues for premium shopping. The lease concerns one of Vastned's retail units in Namur, Belgium.

Vastned has leased to Desigual 522 square metres of retail space in the Galerie Jardin d'Harscamp at Rue de l'Ange 4 in Namur city centre. Vastned acquired Galerie Jardin d'Harscamp in the fourth quarter of 2011 in order to create bigger retail spaces by joining a number of smaller retail units and optimise the rental value. These bigger retail units on the most popular shopping streets are very scarce indeed in Namur. The 522 square metres of retail space now leased to Desigual were created by joining together three retail units.

The lease was concluded at attractive market conditions and contains, in addition to a fixed component, a variable rent component that depends on the sales Desigual realises.

Desigual is a leading internationally operating fashion retailer with its head office in Barcelona. Desigual sells contemporary clothing through regular retail chains and a specialised flagship stores. The high street shop in Namur is in the latter category. The Namur site is Desigual's second lease in Vastned's portfolio, next to a shop on Rue Saint-Jean in Nancy, France.

Jean-Paul Sols, Chief Executive Officer of Intervest Retail: 'We are delighted to be able to welcome Desigual to Namur. Desigual's young and dynamic image will add to the dynamism of the refurbished Place de L'Ange. With this lease, our plans for a rapid repositioning of Galerie Jardin D'Harscamp are on schedule.'

Taco de Groot, Vastned Chief Executive Officer: 'The new lease with Desigual, one of Europe's most successful fashion brands, shows that top retailers remain interested in top locations on the most popular shopping streets. Our combination of offering the best city centre high street retail locations and active asset management results in success for both Vastned and Desigual, which in a retail location like this can fully exploit the power of its retail formula.'

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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