



# VASTNED RETAIL

## Press release

### VASTNED RETAIL SUCCESSFULLY PLACES A LONG-TERM UNSECURED € 75 MILLION BOND

Pan-European retail property fund VastNed Retail has successfully placed a € 75 million unsecured bond with a single major US institutional. This is the first transaction of VastNed Retail in the US private placement market. With this issue VastNed Retail reduces its dependency on the regular bank debt market and increases the maturity of its debt portfolio. The notes of the bond were issued in two equal tranches of € 37.5 million, with maturities of 7 and 10 years. The coupons were priced at a fixed rate of 4.79% and 5.46% respectively.

The proceeds will primarily be used to redeem short-term debt. VastNed Retail will thereby stick to its interest policy to have approximately two third of its loan portfolio at a fixed interest rate.

CBRE acted as placing agent.

Tom de Witte, CFO of VastNed Retail: "We are very pleased with this debut for VastNed Retail to enter the market for *private placements*. The issuance of this bond fully fits in VastNed Retail's goals to diversify its lending base and to extend our debt maturity profile. By entering this market of long-term institutional financing, VastNed Retail underlines the quality and spread of its property portfolio."

Rotterdam, 27 October 2010

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**VastNed Retail invests in individual retail properties, shopping centres and retail warehouses located in good and top locations in its core countries: the Netherlands, Spain, France and Belgium as well as the growth market Turkey. The value of the investment properties was € 1,900.3 million as at June 30, 2010.**