

Press release

VASTNED REFINANCES WITH FIVE-YEAR € 300 MILLION SYNDICATED CREDIT FACILITY

CREDIT FACILITY CONTRIBUTES TO FURTHER REDUCTION IN
FINANCING COSTS

Rotterdam, 12 November 2014 – Vastned, the listed European retail property company focusing on venues for premium shopping, has concluded a five-year € 300 million revolving credit facility with a syndicate of five banks.

This revolving credit facility has been used to refinance virtually all bilateral credit facilities with expiries in 2015. It has further been used to convert short-term credit facilities into a five-year committed credit facility. This credit facility, which will expire on 1 February 2020, has a variable interest rate with a competitive margin. Next to extending the average duration of the loan portfolio, the syndicated credit facility will help to further reduce the financing costs and result in an even better spread among various banks.

Vastned's existing credit providers, being ABN AMRO, Belfius, BNP Paribas, ING Bank and Rabobank, are participating in the new bank syndicate for € 60 million each. All these banks were willing to participate to even higher amounts. The agreed € 300 million facility offers Vastned sufficient flexibility for future acquisitions.

ING Bank acted as coordinator and facility agent. Kempen & Co acted as financial advisor in this transaction.

Taco de Groot, Vastned CEO: *'This facility is right in line with the objectives of our conservative financing strategy. The fact that the credit facility was oversubscribed, combined with the favourable conditions at which we were able to take out the facility endorse our low-risk profile and strengthens our confidence in the chosen strategy.'*

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About Vastned

Vastned is a listed European retail property company focusing on venues for premium shopping. Vastned invests in selected cities in Europe and in Istanbul, with a clear focus on the best retail property in the most popular shopping streets in the bigger cities (high streets). Vastned's tenants are strong and leading international and national retail brands. The property portfolio has a size of approximately € 1.5 billion.

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