

Press Release



P.C. Hooftstraat 35, Amsterdam

VASTNED STRENGTHENS EUROPEAN PREMIUM CITY HIGH STREET POSITION

Rotterdam, 24 April 2015 – Vastned, the listed European property company focusing on venues for premium shopping, has acquired P.C. Hooftstraat 35 in Amsterdam for € 4.9 million and welcomes international fashion retailer Ted Baker's first outlet in the Netherlands at Leidsestraat 64-66 in Amsterdam. Additionally Vastned sold its portfolio in Angers for around € 20 million.

Ongoing expansion on P.C. Hooftstraat

Vastned has acquired P.C. Hooftstraat 35 in Amsterdam, which has been leased to Italian luxury fashion retailer Trussardi since 2002. The property is diagonally across from the properties at numbers 46-50 leased to Burberry and Mulberry which Vastned recently acquired, and is on the same block as Schaap & Citroen and IWC Schaffhausen (numbers 49-51), which are also owned by Vastned. The acquisition of P.C. Hooftstraat 35 concerns an apartment right, whereby Vastned acquires the ground floor and the basement. The lettable floor area measures 225 square metres. With this acquisition Vastned expands its cluster on this unique luxury shopping street in the Netherlands to seven retail units.

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First Ted Baker flagship store in the Netherlands

At Leidsestraat 64-66 Ted Baker (www.tedbaker.com) will open its first flagship store in the Netherlands after the summer. After searching for several years, Ted Baker has found its ideal location at Leidsestraat 64-66. Vastned is renovating the property and restores the characteristic façade to its full glory. With the lease to Ted Baker, Vastned has realised a rent increase of over 250%.

Further quality improvement of the French portfolio

Vastned sold its portfolio in Angers, France, which consists of seven retail unit located at Rue Lenepveu 25-29 and Rue d'Alsace 7 and 9 for an amount of around € 20 million, 5% above book value, to AEW. The seven retail units were fully let and had a combined lettable floor area of over 4,400 square metres. Angers is medium-sized city in the West of France and doesn't fit the premium city high street shop strategy Vastned is pursuing.

Taco de Groot, Vastned CEO: *'Ted Baker's flagship store will increase the attractiveness of the Leidsestraat; a street where Vastned owns five other premium city high street shops. Strong retailers contribute to Vastned's objective to realise more stable and predictable results. The acquisition on the P.C. Hooftstraat and the divestment of the portfolio in Angers will certainly contribute to that as well. I am proud of the results our Dutch and French teams have achieved.'*

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 popular shopping streets in the bigger cities. 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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