

Press release

VASTNED SHARPENS HIGH STREET PROFILE THROUGH FRENCH DIVESTMENTS

Rotterdam, 10 May 2013 – Vastned, the listed European retail property fund focusing on venues for premium shopping, has increased the share of high street shops in France to 90% by selling two non-strategic assets. The divestments include Val Thoiry in Thoiry and Centre Marine in Dunkirk.

Val Thoiry

Vastned has reached agreement with Eurocommercial Properties on the sale of Val Thoiry for € 105 million, which includes an approximately 15,000 square metres shopping arcade and a stand-alone retail warehouse of around 8,500 square metres. The property has over 60 tenants including Armand Thierry, H&M, Leroy Merlin, and Sephora, yielding a gross annual rent of approximately € 6.5 million. Cushman & Wakefield advised Vastned in this transaction.

Centre Marine

Vastned furthermore reached agreement with BECI Holding Immobilier on the sale of Centre Marine. The property is located in the heart of Dunkirk and is anchored by retailers such as H&M, E.Leclerc and Armand Thierry. The occupancy rate is 72% and the gross annual rent approximately € 1.1 million.

The divestments are in line with Vastned's strategy and the announcement made earlier this year to divest € 200 million in the coming three years to further improve the quality of the portfolio. The proceeds will be used for investment opportunities in high street shops and repayment of loans.

Taco de Groot, Vastned Chief Executive Officer: 'In France we have made important steps in the execution of the high street shop strategy. In total we were able to sell close to € 130 million of non-core assets in the first few months of 2013. With these divestments, the share of high street shops in France has increased to 90%. Although we are far above the 65% share of high street shops, we will continue increasing the quality of the French portfolio and use the proceeds of the sale for the acquisition of robust high street shops.'

About Vastned

Vastned is a listed European retail property fund focusing on venues for premium shopping. Vastned invests in selected geographical markets in Europe and Turkey, with a clear focus 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 € 2.0 billion.

Further information:

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