

Press release



Amsterdam, P.C. Hooftstraat 46-50

VASTNED ACQUIRES € 39 MILLION HIGH STREET SHOPS IN AMSTERDAM, MAASTRICHT AND UTRECHT

VASTNED INCREASES THE SHARE OF PREMIUM CITY HIGH STREET SHOPS FROM 56% TO 60%

Rotterdam, 14 January 2015 – Vastned, the listed European retail property company focusing on venues for premium shopping, has acquired seven premium city high street shops for € 39 million in Amsterdam, Maastricht and Utrecht.

Acquisitions

In the fourth quarter of 2014, Vastned has bought seven premium city high street shops. In Amsterdam Vastned acquired three adjacent retail units on P.C. Hooftstraat 46, 48, 50 leased to the British luxury retailers Burberry and Mulberry and Heiligeweg 37, leased to the quickly expanding Spanish

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fashion chain El Ganso. In Maastricht Vastned expanded the inner-city portfolio with Muntstraat 21 and 23 leased to Tommy Hilfiger and in Utrecht Steenweg 28 leased to shoe and outdoor specialist Timberland was added to the premium city portfolio. This last shop is located next to the three high street shops at Steenweg 22, 24, 26 that Vastned acquired earlier in 2014.

This year, the high street property portfolio in Amsterdam grew to € 122 million, and is clustered around the P.C. Hoofstraat, the Leidsestraat, the Heiligeweg and the Kalverstraat: Amsterdam's most popular shopping streets. In Utrecht Vastned expanded its high street property portfolio to a total of € 65 million and in Maastricht the portfolio grew to € 20 million.

Divestments

In addition to acquisitions, Vastned sold a number of individual shops in Heerde, Hilversum, Zaandam and Groningen at 3% above book value for approx. € 7 million in total.

Taco de Groot, Vastned CEO: *'In the Netherlands, the quality of the property portfolio has sharply improved over the past year. In total, we acquired properties for about € 70 million and achieved significant expansion of the clusters in Amsterdam and Utrecht. Furthermore, we sold properties in smaller cities for approx. € 13 million. All in all, we raised the share of premium city high street shops in the Netherlands in the past six months from 39% to 44% at year-end 2014. Through investing in these premium city high street shops Vastned also contributes to the preservation of the historical characteristics of the inner-cities.'*

About Vastned

Vastned is a listed European retail property company focusing on venues for premium shopping. Vastned invests in selected cities in Europe and 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 approx. € 1.5 billion.

Further information:

Anneke Hoijtink, Investor Relations Manager

anneke.hoijtink@vastned.com

Tel: + 31 6 31637374