

Press Release

VASTNED SELLS NON-CORE PROPERTY IN THE NETHERLANDS FOR € 15.2 MILLION

Rotterdam, 7 January 2016 – Vastned, the listed European retail property company focusing on 'venues for premium shopping', has further improved the quality of the portfolio by selling several non-core assets in the Netherlands.

At the end of 2015 Vastned sold a large number of retail units, apartments and office spaces in Capelle a/d IJssel, Houten, Middelburg and Rotterdam. In total, Vastned sold assets for approximately € 15.2 million, on average marginally above book value.

In Capelle a/d IJssel Vastned sold a retail warehouse comprising three large scale retail units with a total retail area of over 13,000 square metres. The retail warehouse is part of Woonboulevard Capelle XL and the units are leased to Baby Dump, Seats & Sofas and Woonstore Rotterdam. The buyer was an international asset manager.

In Houten Vastned sold two office properties of 2,400 square metres in total to a local housing association which among others intends to create residential care apartments. Furthermore, a retail property in Middelburg was sold to a private investor.

In Rotterdam Vastned sold four catering premises on the secondary part of Lijnbaan and 15 retail units on the Zwart Janstraat, which are leased mainly to local tenants, plus 24 apartments on the floors above. The buyer was a local private investor.

These divestments contribute to the ongoing improvement of the quality of the portfolio and consequently to the realisation of more predictable and stable results. As a result of these divestments financial means will become available to further expand the premium city high street shop portfolio.

Taco de Groot, CEO Vastned: *'The division that we see in the retail landscape is one of the reasons why we focus on expansion in the best shopping streets of major European cities, and why we have sold these assets. Making these - for us non-core assets - successful required investments that we were not willing to make. We focus specifically on premium city high street shops: shops in locations where we want to grow and invest, because that is where consumers prefer to shop and where rental values are solid.'*

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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. Vastned's tenants are strong and leading international and national retail brands. The property portfolio has a size of approximately € 1.7 billion.

Further information:

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