

CTP enters Italian market with €1 billion investment plan

AMSTERDAM, 28 November 2025 - CTP N.V. ('CTP', 'the Group' or the 'Company'), Europe's largest listed owner, developer and manager of logistics and industrial real estate by gross lettable area, is accelerating its growth trajectory with its first entry into the Italian market.

This strategic expansion comes through the €241 million acquisition of VLD S.r.l. ("VLD"), a development company holding a significant landbank in prime locations, previously controlled by FBH Group. The move supports CTP's ambitious goal of reaching 30 million sqm of GLA by 2030, enhancing its scale, portfolio quality and development pipeline allowing it to better meet the needs of over 1,500 CTP tenants. This deal represents the start of CTP's investment in Italy, where it plans to invest €1 billion over the next five years. There are multiple projects under construction with 200,000 sqm scheduled for completion in 2026 for among other ALS Luxury and CEVA the logistics provider of Daikin.

The acquisition provides CTP with a pipeline of development opportunities primarily across northern and central Italy. An 8.7 million sqm landbank including immediate development potential has been acquired in the deal, providing CTP with 1.7 million sqm of owned land, a further 2.7 million sqm under contract subject to zoning for industrial and logistics use, and 4.3 million sqm under option to be exercised at CTP's discretion upon successful zoning completion.

The move builds on a period of rapid growth for CTP across Europe, where its business park model continues to gain market share. Italy's strong industrial base as a European industrial and engineering hub aligns with CTP's experience in Central and Eastern Europe (CEE) serving manufacturing tenants, which represent nearly 50% of the Group's portfolio. This includes major Italian clients like Brembo and UFI.

*"We continue to expand into Western Europe in line with our business plan and plan to invest one billion Euros into Italian projects over the next five years. We see great potential in Italy where demand for modern and sustainable logistics space is growing, yet the market remains relatively undersupplied. As a fully integrated developer, operator, and long-term owner, CTP is uniquely placed to tap into this opportunity, providing our clients with state-of-the-art business parks tailored to their needs with an end-to-end real estate service," said **Remon Vos, CEO at CTP**. "The Italian market offers an attractive return profile with a yield on cost target around 8.5%-9.5%. For 2026, we already plan to deliver around 200,000 sqm of GLA, ramping up to 250,000 sqm to 300,000 sqm annually from 2027. This is one of the key steps towards achieving our ambition of 30 million sqm of GLA by 2030."*

CTP sees strong demand in Italy for its modern full-service business parks with an occupier base that values a developer that builds its properties to own long-term. In addition to major manufacturers, CTP expects to see demand from Italian based SME occupiers, FMCG and 3PL operators as well as multinational businesses looking to expand into Italy. Currently the Italian market remains relatively undersupplied in terms of Grade A logistics space with around 0.5 sqm per capita, compared to over 1 sqm per capita in most other Western European markets, providing strong long-term growth potential. This is backed by a skilled workforce, a strategic geographic location for business and strong real estate momentum with low vacancy rates, rising prime rents, and attractive prime yields.

CTP continues to leverage its integrated developer-landlord business model to drive growth, and grew from its Czech base from 2014 to become a pan-European platform operating in 10 markets by 2022, after the Group's expansion into Poland and Germany. After successful integration and significant progress in those two markets with the pipeline ramping up and with high quality teams in place, the expansion into Italy – CTP's eleventh market – is the next step and also represents a wider strategic push from the Group for a wider European platform. As Europe's fourth largest economy and eighth largest globally, with close proximity to CTP's existing markets, Italy offers both strategic and operational synergies for the Group's European platform and occupiers expanding across the continent.

CTP has more than doubled in size since year-end 2020 with the GLA of its portfolio growing by 128% from 5.9 million sqm to 13.8 million sqm at Q3-2025, becoming the second largest platform in Europe and the largest listed developer, owner and operator. CTP also has the largest I&L landbank in Europe with 25.7 million sqm (o/w 22.0 million sqm owned), mostly located in existing CTParks. The Italian deal reinforces this, further growing CTP's landbank to 34.4 million sqm (o/w 23.7 million sqm owned).

The acquisition of VLD provides CTP with a diversified geographic footprint and nationwide presence across Italy including both the country's core and emerging regions with land located in:

- Northern Italy: 71% of the development land and potential GLA is centered around key regional business hubs such as Milan, Bologna, and Turin – including 25% in Lombardy, 24% in Emilia-Romagna, 16% in Piedmont, and 6% in Veneto
- Central Italy: 25% mainly around Rome (Lazio) and Florence (Tuscany)
- Southern Italy: 4% concentrated around Bari, one of southern Italy's main logistics hubs and population centres.

The landbank, which has the potential to deliver around 3.5 million sqm of GLA, also comes with two standing assets totaling 30,000 sqm GLA.

VLD will be renamed CTP Italy, and a local team on the ground is being built, the first of whom have already joined the Group to accelerate the market entry. The team will be led by Agostino Emanuele.

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About CTP

CTP is Europe's largest listed owner, developer, and manager of logistics and industrial real estate by gross lettable area, owning 13.8 million sqm of GLA across 10 countries as at 30 September 2025. CTP certifies all new buildings to BREEAM Very good or better and earned a negligible-risk ESG rating by Sustainalytics, underlining its commitment to being a sustainable business. For more information, visit CTP's corporate website: www.ctp.eu