

Press Release

From the statutory business manager

Montea growing in the Netherlands through the acquisition of site to be developed and of rented building

REGULATED INFORMATION
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Montea is growing in the Netherlands following acquisition of a site to be developed and of a rented building:

- **Acquisition of rented multi-modal building in Tiel for €5.4 million**
- **Redevelopment of a brownfield to sustainable space for contemporary logistics in Etten-Leur for €5.5 million**

Multimodal accessibility in Tiel (NL): acquisition of existing building near waterways and motorways



Montea has acquired the site of Currie Solutions in Tiel (NL). This land of over 16,000 m² with a modern logistics hotspot (ca. 4,300 m² warehouse and ca. 500 m² offices) is close to waterways and motorways. The site still boasts expansion possibilities for the client. Currie Solutions therefore has literally 'space for growth' available as soon as it is necessary.

Given the heavily congested mobility on the road, Montea is looking into the multimodal character of sites when considering current and future investments. Potential opportunities are analysed not only from the financial angle, but also in terms of whether they are in line with a long-term vision, where mobility is an important priority.

The acquisition of this multimodal site and building represents a transaction of €5.4 million, with a net initial return of 6.3%. A ten-year lease has been concluded with Currie solutions.

Montea redevelops brownfield to sustainable space for contemporary logistics in Etten-Leur

Montea has concluded a purchase agreement for a 37,520 m² site at the Vosdonk Industrial Estate in Etten-Leur. This strategic location between Breda and Roosendaal has a direct connection to the A58 motorway (Exit 19) and is therefore ideally located for logistics activities.

A historical brownfield site will be cleaned so as to be able to develop a 24,500 m² sustainable building for modern logistics afterwards. With this project, Montea has opted to redraw the rehabilitation map instead of cutting into open green space.

The total investment for the purpose of the development site, including the overall clean up and preparation for construction amounts to €5.5 million. Last year, Montea delivered a distribution centre of ca. 20,000 m² for Bas Logistics adjacent to the site. Thanks to the acquisition of this site, Montea is now the owner of a contiguous site of ca. 80,000 m².

Montea is now already engaged in talks with some candidate tenants for this new construction development.

Hylcke Okkinga, Manager of Montea Nederland: *"This site provides outstanding possibilities for production and logistics companies alike. Its perfect location in West Brabant and the accessibility make this site unique. This acquisition proves yet again that Montea focuses not on absolute growth but on optimal value creation. We make sensible reuse of space already occupied rather than encroaching on open green space."*



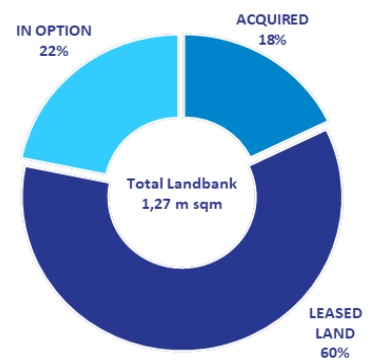
Expansion in a number of strategic land positions supports Montea's growth

The purchase of this site in Etten-Leur tallies with the vision for the future whereby the acquisition of strategically located land positions is essential to achieve Montea's growth ambitions in a sustainable manner. Montea is focusing on a thorough expansion of the land bank in the portfolio, which currently amounts to 1,270,000 m².

The largest part (60%) of Montea's strategic land bank concerns sites which are let for the medium or long term (in particular Tiel, Born, Oss and Puurs). It concerns mainly rented car parks and sites used for recycling activities which generate direct rental income. In the short and medium term, 40% of the strategic plots are available, acquired or under option, to continue to register growth. The acquired sites are situated in unique strategic locations, which are expected to be developed in the short term and offer expansion potential for an existing client. In the latter case, an option fee is often paid by the client. The sites under option generate no immediate return but they also entail only a limited cost or no cost at all.

Before purchasing land, Montea always assesses meticulously the economic added value and whether there is public support for a possible logistical development at the location concerned.

Recent examples of developments from the strategic land bank include Bornem (let to Edialux-Formulex) in Belgium and Waddinxveen (let to Isero IJzerwaren) in the Netherlands.



Rehabilitation: a strategic long-term choice of long standing

Montea gives priority to optimizing existing locations and buildings, and rehabilitation has been part of its long-term strategy for a long time. When renovating buildings is not possible, Montea opts for redevelopment. In practice, redeveloping means demolishing often old, inefficient buildings and replacing them by energy-efficient, more sustainable buildings. This often entails a thorough clean-up of historical brownfields. Montea will redevelop the site in Etten-Leur completely as well.

This strategy is not new for Montea. Already in 2007, Montea bought a site of 8.7 ha in Vorst (Belgium) which had been developed for industry since 1966. Montea has been working on the [phased redevelopment of this site into a modern, sustainable and multi-functional estate](#) for more than 10 years, with respect for the existing space. All buildings and underlying ground was been cleaned and renewed over the years. Montea expects to complete the last phase of this redevelopment by 2024.

Last year Montea invested in the acquisition of nearly 50 hectares at the [De Kellen industrial estate in Tiel \(NL\)](#). The current tenant is planning substantial investments to upgrade the site. Once the lease has expired, the site will be turned into a cleared location ready for construction where Montea can develop an ambitious master plan for the environment. This is yet another project where the credo 'Same place, better space' applies.

ABOUT MONTEA "SPACE FOR GROWTH"

Montea Comm. VA is a public property investment company (PPIC – SIIC) under Belgian law, specialising in logistical property in the Benelux and France. The company is a leading player on this market. Montea literally offers its customers room to grow by providing versatile, innovative property solutions. This enables Montea to create value for its shareholders. As at 31/06/2019, Montea's portfolio of property represented total floor space of 1.311.408 m² spread across 65 locations. Montea Comm. VA has been listed on NYSE Euronext Brussels (MONT) and Paris (MONTP) since 2006. Montea was awarded the EPRA BPR Gold Award on 5/09/2018.

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MORE INFO

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