

Vastned Retail Belgium to get dedicated management

In view of the recently changed shareholder structure of Intervest Offices & Warehouses, it has been decided in proper and due deliberation that each of the publicly regulated real estate companies Vastned Retail Belgium and Intervest Offices & Warehouses will be provided with its own full management during the third quarter of 2016.

The current CEO, Jean-Paul Sols and the CFO, Inge Tas, will terminate their cooperation with Vastned Retail Belgium and be at the full disposal of Intervest Offices & Warehouses¹.

Rudi Taelemans and Taco de Groot will jointly hold the office of CEO in the new structure of Vastned Retail Belgium. Rudi Taelemans is currently COO of Vastned Retail Belgium. Taco de Groot is currently CEO of Vastned Retail and a member of the board of directors of Vastned Retail Belgium.

Taco de Groot's appointment as co-CEO reinforces the contact between management and the majority shareholder. Decisions can therefore be made quicker and more efficiently. Reinier Walta, CFO of Vastned Retail and a member of the board of directors of Vastned Retail Belgium, will hold the office of CFO of Vastned Retail Belgium.

In addition, Vastned Retail Belgium will appoint a financial manager who will assist the new CFO, Reinier Walta, in his day-to-day work. The asset managers, who are already full-time employees at Vastned Retail Belgium, will also continue to be employed in the new Vastned Retail Belgium structure. The aim is to change the structure cost-neutral.

The appointments of Rudi Taelemans and Taco de Groot as CEOs and Reinier Walta as CFO have been submitted to the Financial Services and Markets Authority (FSMA). The approval by the FSMA is the suspensory condition for their appointment.



Rudi Taelemans



Taco de Groot



Reinier Walta

“This new structure provides us with a team that is fully focused on Vastned Retail Belgium and on continuing to implement a strategy aimed at expanding its portfolio in premium cities. This will boost the team’s resolve and impact.”

RUDI TAELEMANS, COO VASTNED RETAIL BELGIUM

¹ As the end of the collaboration with the current ceo and cfo is in mutual understanding, no dismissal indemnities are granted.

About Vastned Retail Belgium. Vastned Retail Belgium is a public regulated real estate company (RREC), the shares of which are listed on Euronext Brussels (VASTB). Vastned Retail Belgium invests exclusively in Belgian commercial real estate, more specifically in premium city high street shops (prime retail properties located on the best shopping streets in the major cities of Antwerp, Brussels, Ghent and Bruges), high street shops (city centre shops outside of the premium cities) and non-high street shops (high-end retail parks and retail warehouses). The RREC intends to achieve an investment ratio of at least 75% in premium city high street shops.

For more information, please contact:

VASTNED RETAIL BELGIUM NV, a public regulated real estate company under Belgian law,
Jean-Paul Sols - CEO, Rudi Taelemans - COO or Inge Tas - CFO, tel +32 3 287 67 87, www.vastned.be