

Press Release

Regulated Information

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VGP successfully completes the second sale of an 80% interest in 6 additional Czech parks

A fund managed by Tristan Capital Partners has acquired 6 parks of the Czech logistics portfolio of real estate developer and manager VGP NV, for around €135 million.

The six properties purchased by the Curzon Capital Partners III (CCP III) fund are 100% occupied and are of high quality having all been built within the last four years. There is also the potential to develop an additional 50,000 sum within the portfolio. The units are located in the northern, eastern and western Czech regions on major transport routes at Hradec Kralove, Liberec, Mlada Boleslav, Pilsen, Olomouc and Usti.

Ric Lewis, CEO of Tristan Capital Partners said: “This is the latest in a solid pipeline of deals we have lined up for the CCP III value added/core plus strategy. We are already investing for the fund even though we are still raising additional capital for this strategy. The transaction is a result of the strong and fruitful relationship that we have established with Jan Van Geet and his team at VGP.”

Jan Van Geet, CEO of VGP NV added: “We are delighted to have entered into this second joint venture with a fund managed by Tristan Capital Partners. The transaction provides us with a solid base to expand our different business lines and allows us to actively look at new development opportunities within the Central European region with a focus on Poland and Germany.”

In March this year, EPISO, a fund co-advised by Tristan and AEW Europe, entered into an 80:20 joint venture with VGP for a first portion of its logistics portfolio centered around Prague. This latest deal, exclusively with Tristan’s CCPIII fund, is a similar 80:20 arrangement and VGP will continue to be a co-owner and will be retained as asset manager, responsible for property management, facility management and leasing.



For more information

Monica O'Neill

Tristan Capital Partners

Direct: +44 (0)20 3463 8868

moneill@tristancap.com

www.tristancap.com

Mr Jan Van Geet

CEO

VGP NV

Tel. + 42 0602 404 790

jan.van.geet@vgpparks.eu

www.vgpparks.eu

About Tristan Capital Partners

Tristan Capital Partners is an independent London-based investment management boutique specialising in real estate investment strategies across the UK and continental Europe. Tristan is the portfolio manager for European Property Investors, LP and European Property Investors Special Opportunities, LP and Curzon Capital Partners III LP.

www.tristancap.com

About VGP

VGP (www.vgpparks.eu) constructs and develops high-end semi-industrial real estate and ancillary offices for its own account, which are subsequently rented out to reputable clients on long term lease contracts. VGP has an in-house team which manages all activities of the fully integrated business model: from identification and acquisition of land, to the conceptualisation and design of the project, the supervision of the construction works, contracts with potential tenants and the facility management of its own real estate portfolio.

VGP is quoted on Euronext Brussels and the Main Market of the Prague Stock Exchange.