



Press Release

Regulated Information

UNDER EMBARGO UNTIL 19 NOVEMBER 2012 AT 7h00

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Third Quarter Trading Update 2012

Lease contracts signed during 2012 amount to € 6.2million

During the third quarter of 2012, VGP signed new annualised committed leases in excess of € 1.5 million¹ in total of which € 1.2 million² related to new lettable area and € 0.3 million³ to the renewal of existing leases.

This brings the total year to date signing of new contracts to € 6.2 million⁴ of which € 3.5 million⁵ relate to new lettable area and € 2.7 million⁶ to the renewal of existing leases.

During the third quarter of 2012 the occupancy rate of the Group's property portfolio improved slightly to 94.9% (compared to 93.1% at the end of June 2012). The occupancy rate in the associate companies decreased slightly to 96.2 (compared to 97.5% at the end of June 2012).

The signed committed lease agreements (excluding the associates) represent a total of 79,435 m² of lettable area with the weighted average term of the committed leases standing at 9.1 years at the end of September 2012.

In the joint ventures (associated companies) the lease and development activities performed very well resulting in additional fee income. One fully pre-let building of 2,681 m² was delivered during the third quarter with another 2 buildings under construction representing 15.281 m² of lettable area.

The joint ventures represent now 55 completed projects good for 601,209 m² of lettable space.

Expansion of land bank

Following the successful disposal of the VGP Park Tallinn (40,000m²) in Estonia during the month of May 2012, VGP has been able to secure a new plot of land of 110,000 in Estonia, on the outskirts of Tallinn, immediately adjacent to the highway to St Petersburg (Russia). This plot of land will allow VGP to develop a further 50,000 m² of lettable area in a region which has rebounded strongly from the recent economic crisis.

¹ € 1.0 million related to associate companies

² € 0.7 million related to associate companies

³ € 0.3 million related to associate companies

⁴ € 4.7 million related to associate companies

⁵ € 2.0 million related to associate companies

⁶ € 2.7 million related to associate companies

In addition VGP was also able to further expand its German land bank by securing an additional plot of land of 108,000 m² on a top location in Leipzig (Germany). This plot is situated close to the Leipzig Messe and will allow VGP to develop in total 50,000 m² of lettable area.

As a result VGP currently has a total secured land bank of 1,608,184 m² of which 1,098,064 m² is in full ownership. VGP expects to acquire, subject to permits, the secured land plots which are not yet fully owned over the next 12 months.

The secured land bank allows VGP to develop besides the current completed projects (73,378 m²) and projects under construction (39,838 m²) more than 550,000 m² of future lettable area.

Financing

During the third quarter 2012 VGP was able to secure new EUR 57 million committed credit facilities. As such the total existing and future development pipeline in our core markets is financed.

Facility Management

The facility management operations continued to be streamlined during the third quarter of 2012.

In order to support the development of the facility management services a new company was incorporated i.e. Profa Management s.r.o., a 100% daughter company of VGP N.V., which provides itself now a large part of the cleaning and maintenance services which were sourced from third parties in the past.

Facility management should now have the necessary solid basis to grow its business internally as well as externally. Furthermore VGP is constantly evaluating any possible acquisitions in the near future to support growth into this business segment.

Property portfolio

Completed projects

During the third quarter of 2012, 3 buildings were completed.

For its own account VGP delivered 2 buildings i.e. 1 building of 7,987 m² at VGP Park Hradek nad Nisou (Czech Republic) and one building of 11,243 m² at VGP Park Győr (Hungary). Both buildings are fully leased.

For the account of its associates VGP delivered one building of 2,681 m² at VGP Park Horni Pocernice. This building is also fully leased

The Group has currently a total of 6 completed buildings (73,378 m²) in its investment portfolio with another 55 buildings (601,209 m²) under management.



Projects under construction

Besides the completed buildings, there are currently 6 projects under construction.

For its own account VGP has the following 4 new buildings under construction: 1 building in each of the following Czech parks: VGP Park Tuchomerice and VGP Park BRNO. In the other countries: 1 building in VGP Park Malacky (Slovakia) and VGP Park Timisoara (Romania).

The new buildings under construction on which several pre-leases have already been signed, represent a total future lettable area of 39,838 m² which corresponds to an estimated annualised rent income of € 1.9 million.

On behalf of its associates VGP is constructing 2 new buildings: 1 new building in VGP Park Horni Pocernice and 1 building in VGP Park Nýřany. The buildings under construction represent a total future lettable area of 15,281 m² for which a number of lease contracts have already been signed. The total annualised rent income of these buildings is estimated at € 0.9 million.

In the last quarter of 2012, VGP will start up the construction of at least two new buildings with a total lettable area of more than 30.000 m², of which more than 60% is already pre-leased.

For more information

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Profile

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.