

Press Release**Regulated Information****EMBARGO UNTIL 1 FEBRUARY 2012 AT 7h00 CET****1 February 2012****VGP signs a binding agreement to sell its VGP Park in Tallinn**

VGP has signed a binding agreement with East Capital to sell its newly built logistics property of 40,000 m² located in Tallinn. The property is situated in Tallinn's largest industrial and logistics area of Tännassilma and is fully leased to a diversified tenant's base, comprising large and well-known companies, under long rental contracts at market rent levels.

The assets will be acquired by East Capital Baltic Property Fund II, a new fund managed by East Capital and the transaction is expected to close by 15 May 2012.

The transaction value is around EUR 24 million.

VGP plans to use part of the sales proceeds for new development projects in Estonia, which remains an attractive niche market for VGP, with stable high demand for premium industrial premises.

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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.

About East Capital

East Capital is the leading independent asset manager specializing in the emerging markets of Eastern Europe and China. The company, founded in 1997, bases its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams. East Capital actively manages EUR [5] billion in public equity, private equity and real estate. It is headquartered in Stockholm with offices in Hong Kong, Kyiv, Moscow, Oslo, Paris, Shanghai and Tallinn. www.eastcapital.com