

PRESS RELEASE  
REGULATED INFORMATION

## **VGP ANNOUNCES CLOSING OF THIRD JOINT VENTURE IN MUNICH**

### **FOLLOWS COMPLETION OF PROJECT WITHIN BUDGET AND WITHIN ORIGINAL TIMEFRAME**

**14 December 2022, 07:00am, Antwerp/Munich:** VGP, a European provider of high-quality logistics and commercial real estate, announces the completion of VGP Park Munich following the hand-over of key to KraussMaffei end of last month.

KraussMaffei is relocating its head offices to the new business park, which is marked as the largest relocation project in Greater Munich since the relocation of Munich Airport in 1992. The move by KraussMaffei follows the announcement by BMW of the opening of a Battery Competence Centre in the same park last May. Together, KraussMaffei – with 212,000 m<sup>2</sup> gross lettable area – and BMW – with 64,000 m<sup>2</sup> gross lettable area – occupy the existing park. Building D, which is to be completed by 2026 will provide 38,000 m<sup>2</sup> gross lettable area and is an extension option for KraussMaffei. Once fully developed, VGP Park München will consist of five logistics buildings, two stand-alone parking houses and one office building for a total gross lettable area of ca. 314,000 m<sup>2</sup>.

As a result of the successful completion of the project with delivery well within budget and within the original timeframe, VGP will receive a cash payment from Allianz Real Estate accordingly. VGP Park München is the third 50:50 joint venture between VGP and Allianz Real Estate, which was established in June 2020 with an objective to develop VGP Park München.

**Jan van Geet, CEO of VGP**, underlines the importance of the completion of the project for his company:

"The completion of the new Munich business park represents another milestone in the history of our company. Apart from the Grade A location, cutting edge ESG standards applied and the sheer size of the project, I am particularly proud of our team having been able to deliver such a complex project in time and well within budget despite the very difficult market circumstances during and in the aftermath of the Covid pandemic."

In line with the VGP sustainability strategy, the park is planned to the latest ESG standards: It accommodates one of the largest rooftop photovoltaic systems in Europe with a capacity of 12.5 megawatts. In addition, a biotope has been created next to the KraussMaffei site as a compensatory area. This will help to significantly improve the habitat for animals as well as insects and birds and increase the comfort for employees on the footpaths through the biotope.

In addition, care was taken in the planning of the park to integrate natural areas into the project. Thus, in addition to green roofs and the greening of the façades, the multi-store parking garages are also greened. In addition, the VGP Park Munich has electric charging stations for e-cars, energy-efficient hall heating with LED lighting and groundwater heat pumps. These measures contribute to achieving the requirements of a DGNB Gold certification for VGP Park Munich.

Very near to the city centre, directly adjacent to S-Bahn station (S2-Grub) and only 30 minutes by car from Munich Airport, the park is located north of the Parsdorf junction on the A 94 motorway in a region of economic importance for agriculture, industry and trade.

## **CONTACT DETAILS VGP FOR INVESTORS AND MEDIA ENQUIRIES**

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## **ABOUT VGP**

VGP is a pan-European owner, manager and developer of high-quality logistics and semi-industrial real estate. VGP operates a fully integrated business model with capabilities and longstanding expertise across the value chain. Founded in 1998 as a Belgian family-owned real estate developer in the Czech Republic, VGP has a staff of circa 380 FTEs today and operates in 19 European countries directly and through several 50:50 joint ventures. As of June 2022, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 6.53 billion and the company had a Net Asset Value (EPRA NTA) of € 2.34 billion. VGP is listed on Euronext Brussels. (ISIN: BE0003878957).

For more information, please visit: [www.vgpparks.eu](http://www.vgpparks.eu)