

## **€150 Million EIB loan to VGP Renewable Energy finances solar energy roll-out on European roofs**

- **EIB provides a € 150 million loan to VGP Renewable Energy N.V. to support VGP's roll out of rooftop solar panel installations across its portfolio of logistics and industrial buildings in Europe**
- **The project will enable VGP to provide its tenants with 100% renewable energy, contribute to EU energy security as well as accelerate the energy transition**

**Antwerp, Belgium – 19 December 2023, 7:00 am:** Today, the European Investment Bank (EIB) and VGP Renewable Energy N.V. announce the signing of a € 150 million framework loan that will support solar panel installation on the roofs of VGP's logistics and semi-industrial centres across the European Union. The ten-year loan will contribute to accelerating the energy transition, strengthen the security of power supply and boost climate action. It is part of the EIB's dedicated contribution to REPowerEU, the plan designed to end Europe's dependence on fossil-fuel imports. It will also reduce the carbon footprint of VGP and its clients.

VGP Renewable Energy N.V. is a wholly owned subsidiary of VGP, a pan-European listed real estate business, specialized in the acquisition, development and management of warehouses and semi-industrial buildings. The company is implementing an ambitious initiative to expand its renewable energy production within its real estate portfolio across 14 EU countries. The focus of this programme is the installation of rooftop solar photovoltaic systems.

The newly installed photovoltaics will generate up to 190 GWh in renewable electricity per year when the programme is rolled out and operational, enough to cover the consumption of 110,000 Europeans. A significant part of the electricity will be used in VGP buildings by its tenants, improving the viability of the project. The installation is planned on existing roof areas, hence the project will not require additional land. Furthermore, this new business use, will increase the sustainable value of the buildings.

*“There is large untapped potential for renewable energy on the roofs of warehouses and other industrial buildings,” said EIB Vice-President Thomas Östros, who is responsible for energy-related operations. “With loans like that to VGP Renewable Energy N.V. we can help save scarce agricultural land and natural spaces while increasing renewable energy production. More renewables will help Europe to break away from fossil fuels and lower its dependency on energy imports. Ultimately, this will not only be a win for the climate, but also bring down electricity prices, which is in everybody's interest.”*

**Jan Van Geet, CEO of VGP,** commented: *“We are delighted about the collaboration with the European Investment Bank, which plays a key role in enabling the green and efficient electrification of buildings in Europe as part of the energy transition. This is another important recognition of VGP's efforts to enable the transformation to a low carbon society.”*

## CONTACT DETAILS VGP

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## ABOUT VGP RENEWABLE ENERGY

VGP Renewable Energy N.V. was set up in 2020 by VGP N.V. ("VGP", or "the Group"), a listed pan-European provider of logistics and semi-industrial real estate. Its purpose is to enable the green energy transition of VGP Group and assist its clients in making their businesses more sustainable in a cost-effective way by the roll-out of photovoltaic installations on the roofs of VGP Parks. It does so by investing and operating PV systems directly as owner, in cooperation with the tenants of the Group's building portfolio. Ultimately VGP Renewable Energy is not only focussed on using the available roof space on VGP Parks but also on using the most current energy technologies available across the entire spectrum of renewable energy, from production to storage.

For further information please visit: <https://vgpparks.eu/en/vgp-renewable-energy/>

## ABOUT VGP

VGP is a pan-European owner, manager and developer of high-quality logistics and semi-industrial properties as well as a provider of renewable energy solutions. VGP has a fully integrated business model with extensive expertise and many years of experience along the entire value chain. VGP was founded in 1998 as a family-owned Belgian property developer in the Czech Republic and today operates with around 371 full-time employees in 17 European countries directly and through several 50:50 joint ventures. In June 2023, the gross asset value of VGP, including the 100% joint ventures, amounted to € 6.76 billion and the company had a net asset value (EPRA NTA) of € 2.2 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

For further information please visit: <http://www.vgpparks.eu/en>

## ABOUT EIB

The **EIB** is the EU's long-term lending institution, owned by its Member States. We finance sound investments that contribute to EU policy goals, including social and territorial cohesion, and the just transition to climate neutrality.

The EIB was the **first multilateral development bank to end support for fossil fuels** and has committed to supporting € 1 trillion in climate investment this decade.

Over half of the EIB Group's [lending in 2022](#) was devoted to climate and environmental sustainability projects, while almost half of the EIB's financing inside the EU was signed for

projects in cohesion regions, where per-capita income is lower, highlighting the Bank's commitment to equitable growth.

In July 2023, the EIB Board of Directors decided [to raise the additional funds earmarked for projects aligned with REPowerEU](#), the plan designed to end Europe's dependence on fossil-fuel imports, to €45 billion. The additional funding comes on top of the EIB's already substantial support for clean investments and represents a 50% increase compared to the original €30 billion package announced in October 2022.