



PRESS RELEASE
Regulated Information

VGP EXPECTED TO POST SUBSTANTIAL HIGHER NET PROFIT **FOR FIRST HALF 2020**

05 August 2020 (06.00 p.m. CET), Antwerp (Belgium): VGP NV ('VGP' or 'the Group'), a leading European provider of high-quality logistics and semi-industrial real estate, today announced that, based on current preliminary condensed consolidated financial statements which are still subject to its auditor's limited review, the Group expects a net profit for the half year ended 30 June 2020 of between €180 million and €200 million. This compares to a net profit of €75 million for the half year ended 30 June 2019.

VGP's Chief Executive Officer, **Jan Van Geet**, said: *"We are very pleased with the performance and the expected net profit for the first half of 2020, which results from the very strong letting performance over the last 18 months. During the first half we have focused on our project management with 795,000 m² of new projects under construction at the end of June 2020, of which the bulk will be delivered during the next 12 months."*

Jan Van Geet concluded: *"Overall, the impact of the coronavirus pandemic on our operational activities has remained limited so far but we will remain vigilant as COVID-19 is not yet behind us."*

All figures reported herein are preliminary and subject to auditor's limited review. VGP will report its financial figures for the half year ended 30 June 2020 on 24 August 2020 and a management conference call is planned that same day to review the financial results (dial-in details will be available on VGP website in due course).

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FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or



achievements expressed or implied by such forward-looking statements. VGP is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. The information in this announcement does not constitute an offer to sell or an invitation to buy securities in VGP or an invitation or inducement to engage in any other investment activities. VGP disclaims any liability for statements made or published by third parties and does not undertake any obligation to correct inaccurate data, information, conclusions or opinions published by third parties in relation to this or any other press release issued by VGP.

ABOUT VGP

VGP is a leading pan-European developer, manager and owner 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. The company has an development land bank (owned or committed) of 6.2 million m² and the strategic focus is on the development of business parks. Founded in 1998 as a family-owned real estate developer in the Czech Republic, VGP with a staff of circa 220 employees today owns and operates assets in 12 European countries directly and through VGP European Logistics and VGP European Logistics 2, both joint ventures with Allianz Real Estate. As of December 2019, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to €2.77 billion and the company had a Net Asset Value (EPRA NAV) of €741 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

For more information, please visit: <http://www.vgpparks.eu>