



Press Release Regulated Information

VGP will receive its first issuer credit rating by Fitch which assigned a long-term investment grade rating of BBB- with a stable outlook

26 March 2021, 7:00 am, Antwerp (Berchem), Belgium: VGP NV ('VGP' or 'the Group'), a European provider of high-quality logistics and semi-industrial real estate, today announces that the Group will receive its first issuer credit rating by Fitch which assigned a long-term investment grade rating of BBB- with a stable outlook.

VGP has engaged in a financial rating process in order to benefit from an enhanced access to debt capital markets when needed, including broader investor base and tighter spreads.

This rating reflects the strength of VGP's balance sheet as well as quality rental income base through a virtually fully occupied portfolio, leased to a blue-chip customer base. Prudent financial policy together with a well-managed development approach allowed VGP to receive an investment grade rating with a stable outlook.

VGP has continued to perform strongly throughout the first months of 2021. The VGP activities since 31 December 2020 can be summarised as follows:

- The increase in demand of lettable area resulted in the signing of new lease contracts increasing the annualised committed leases (including the Joint Ventures at 100%) with € 8.9 million to € 194.1 million (of which € 145.5 million related to the Joint Ventures).
- Launch of 8 new construction projects after year-end, representing 208,000 m² of future and 2 buildings completed.
- There are currently 40 buildings under construction representing 1,064,000 m² of lettable area of which 11 buildings (269,000 m²) were being constructed for the Joint Ventures. The new buildings under construction, which are already pre-let for 81%¹, represent €66.1 million of annualised rental income when fully built and let.
- The occupancy rate (own and Joint Ventures) reached 99.1%² at 26th of March 2021 compared to 98.5% as at 31 December 2020.
- Finally, the land bank continued to expand with the acquisition of new land plots for a total amount of € 22.1 million.

¹ Calculated based on the contracted rent and estimated market rent for the vacant space.

² Of which own portfolio: 100% and Joint Ventures: 99.0%



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ABOUT VGP

VGP is a 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 a development land bank (owned or committed) of 7.65 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 over 260 employees today owns and operates assets in 12 European countries directly and through several 50:50 joint ventures. As of December 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 3.84 billion and the company had a Net Asset Value (EPRA NAV) of € 1.35 billion. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

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

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 considering 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.