

VGP begins the conditioning works of La Naval

- The project of VGP for the future La Naval park will have a mainly industrial focus, protecting the surroundings and the buildings of the old shipyard that have recently been declared a Cultural Asset

Sestao/Barcelona, June 16, 2022.- The pan-European company VGP, owner and manager of high-quality logistics and industrial properties, has started the conditioning works at the old La Naval de Sestao shipyard, recently partially declared a Special Protection Cultural Asset by the Basque Government. VGP has also started the ground analysis and the sanitation tasks, as part of the preparation works. Shortly, VGP will proceed with the dismantling and demolition of some of the existing buildings and warehouses to make way for the future VGP La Naval park.

The work of removing equipment and emptying buildings, removing waste and managing it, dismantling unprotected facilities and cleaning and general securing of the land are being carried out by **accredited companies**, and are expected to be completed in the **first half of 2023**.

The old La Naval shipyard in Sestao, on the Bilbao estuary, has a very important significance in the history of the region. On May 24, the Basque Government's Department of Culture and Language Policy approved a decree declaring part of La Naval a Special Protection Cultural Asset, with the category of **Monumental Ensemble**. Specifically, two environments are protected, in the east and west of the plot, and within these, the following buildings and facilities: 2 dry docks, 4 cranes and 1 warehouse in the "east environment"; and, in the "west environment", 2 office buildings, 1 production warehouse and 1 aerial walkway, which connects La Naval with the municipality of Sestao over the suburban railway line.

Industrial focus

As the company reported at the time of the purchase, in November 2021, VGP's plan for the future La Naval park has a mainly industrial focus, with the aim of preserving the memory and legacy of the site. The project, which is still in a preliminary phase, will maintain existing elements and buildings in order to preserve the iconic characteristics of the old shipyard, protecting all the buildings that have been declared a Cultural Asset.

Although, according to the regulation applicable to the area of La Naval, at least 51% of the activity must be of an industrial nature, the intention of VGP is that this percentage may be significantly higher, taking into account the large number of industrial companies that have shown interest in establishing themselves in the park, some of which are also companies from the maritime sector. In the area of the docks (protected environment in the east of La Naval) VGP wants to maintain the naval activity (either new constructions, repairs or recycling of ships) that gave rise to these facilities.

"VGP's commitment is to develop La Naval park with solid projects that generate employment and that are sustainable in the long term. Our commitment is to rehabilitate and maintain protected environments and buildings, which can be used appropriately and, at the same time, preserve the memory and a legacy of what La Naval has been and meant in Bizkaia and, above all, for the left bank of the Estuary. All, in continuous contact and collaboration with the different administrations, institutions and other agents", says Javier Angulo, VGP's delegate in the Basque Country.



From the start, the processing of licenses and authorizations for the construction of the future park is being processed in **close collaboration with all the administrations and institutions involved**. Once the cleaning and conditioning works of the ground are completed, VGP will finish defining the construction project for the future park.

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 11.28 million m² and the strategic focus is on the development of business parks. Founded in 1998 as a Belgian family-owned real estate developer in the Czech Republic, VGP with a staff of circa 360 FTEs today operates in 16 European countries directly and through several 50:50 joint ventures. As of December 2021, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 5.75 billion and the company had a Net Asset Value (EPRA NTA) of € 2.33 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

For more information, visit :<https://www.vgpparks.eu/es/>

For

further

information:

Anna Alonso | a.alonso@totorocomunicacio.com | M6v. 669 422 695

Anna Cabanillas | a.cabanillas@totorocomunicacio.com | M6v. 635 010 607