



Press Release
Regulated Information

Antwerp, 20 November 2019, 07h00 CET

Offering to the public in Belgium of bonds for an expected amount of minimum € 100 million and maximum € 150 million

These Bonds constitute debt instruments. An investment in the Bonds involves risks. By subscribing to the Bonds, investors lend money to the Issuer who undertakes to pay interest on an annual basis and to reimburse the principal on the Maturity Date. In case of bankruptcy or default by the Issuer, however, investors may not recover the amounts they are entitled to and risk losing all or a part of their investment. These Bonds are intended for investors who are capable of evaluating the interest rates in light of their knowledge and financial experience. An investment decision must solely be based on the information contained in this Prospectus. Before making any investment decision, the investors must read the Prospectus in its entirety (and, in particular, *Part II: Risk factors* on pages 10-25 of the Prospectus). Investors should in particular note that the Issuer's solvability and liquidity (repayment capacity of the increasing debt to finance its growth) depends on the sustainability of its development activities, its ability to execute new lease agreements and its sales cycles of completed projects to the Joint Ventures and that the Bonds are effectively subordinated to the secured indebtedness of the Issuer and structurally subordinated to the substantial indebtedness of the Joint Ventures on which the Issuer is highly dependent. Each potential investor must investigate carefully whether it is appropriate for this type of investor to invest in the Bonds, taking into account his or her knowledge and experience and must, if needed, obtain professional advice.

Advertising

This document constitutes advertising for the purposes of the prospectus regulation.

VGP NV announces that will launch a public offer in Belgium of retail bonds due 2 April 2023 for an expected amount of minimum € 100 million and maximum € 150 million.

The fixed rate of the bonds is 2.75% (gross) per year. The net yield equals 1.693% per year (assuming the bonds will be held until the maturity date) and reflects a deduction of Belgian withholding tax at the rate of 30%. Coupons are annually payable on 2 April of each year, with the first interest payment date falling on 2 April 2020. The bonds will be governed by Belgian law.

The bonds will be issued in denomination of € 1,000. Hence, the minimum subscription amount is equal to € 1,000. Retail investors will be charged a placement fee of 0.75% per bond. The subscription period runs from 22 November 2019 until and including 26 November 2019, subject to early closing. Early closing of the subscription period is possible at the earliest on 22 November 2019 at 5:30 pm (CET). The nominal amount of bonds reserved for retail investors subscribing through KBC Bank NV (including CBC Banque SA) or Belfius Bank SA/NV is € 80 million if the maximum amount of € 150 million is issued. The remainder of the amount reserved for retail investors, if any, is offered to qualified investors. Given the possibility of early closure of the subscription period, retail investors are encouraged to subscribe to the bonds on the first business day of the subscription period before 5:30 pm (CET).



In case of oversubscription, the subscriptions will be reduced proportionally with an allocation of a multiple of € 1,000, and to the extent possible, a minimum nominal amount of € 1,000, which is the minimum subscription amount for investors.

The issue date is planned on 2 December 2019. Application has been made for the bonds to be listed on the regulated market Euronext Brussels and to be admitted to trading on the regulated market of Euronext Brussels.

KBC Bank NV and Belfius Bank SA/NV will act as joint lead managers and KBC Bank NV will act as global coordinator and sole bookrunner for this issuance.

A full prospectus detailing the transaction and its terms, drawn up in Dutch and English, as well as a French translation of the summary of such prospectus, can be obtained free of charge as from 20 November 2019 (before opening of the stock exchange) from VGP NV's head office, and may be consulted as from 20 November 2019 on the VGP NV website (<https://www.vgpparks.eu/en/investors/bonds/>), on the KBC Bank or CBC Banque website (www.kbc.be/vgp or www.cbc.be/vgp) and on the Belfius Bank SA/NV website (www.belfius.be/vgp2019).

The English language version of this prospectus has been approved as a prospectus by the Belgian Financial Services and Markets Authority (the "FSMA") as competent authority under Regulation (EU) 2017/1129 (the "prospectus regulation"). The FSMA only approves this prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the prospectus regulation. Approval by the FSMA should not be considered as an endorsement of the issuer or of the quality of the bonds. Investors should make their own assessment as to the suitability of investing in the bonds. Potential investors should read the prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the bonds.

The net proceeds of the bonds, which are expected to amount to ca. € 148,800,000 for an aggregate nominal amount of € 150 million, are intended to be used to partially finance the development of new projects on development land in the existing and new markets. VGP NV expects that the application of the funds towards the aforementioned development plans will be made within a period of 12 to 18 months following the issuance of the bonds, to the extent market conditions are not unfavourable.

CONTACT DETAILS FOR INVESTORS AND MEDIA ENQUIRIES

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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 a well-advanced development land bank of 7.0 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 200 employees today owns and operates assets in 12 European countries directly and through its joint ventures with Allianz Real Estate. As of June 2019, the Gross Asset Value of VGP, including the joint venture at 100%, amounted to €2.2 billion and the company had a Net Asset Value (EPRA NAV) of €604 million. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

What to do in case of a complaint?

In the event of possible complaints, you can contact:

- VGP NV, Uitbreidingstraat 72, box 7, 2600 Antwerp, tel: +32 3 289 14 30 , email: info@vgpparks.eu
- An impartial external ombudsman: In the event you are not satisfied with our response, you can contact the ombudsman for financial disputes: North Gate II, Koning Albert II-laan 8 box 2, 1000 Brussel, tel.+32 2 545 77 70, e-mail ombudsman@ombfin.be

IMPORTANT INFORMATION

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the bonds, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

This announcement is not for distribution, directly or indirectly in the United States of America, Canada, Japan or Switzerland, or any other jurisdiction where distribution would not be permitted by law. The bonds are not offered in the United States of America.

In the European Economic Area (except Belgium) this announcement is only directed at qualified investors within the meaning of the prospectus regulation 2017/1129.

No announcement or information with respect to the bonds may be distributed to the public in other jurisdictions than Belgium if the applicable legal requirements have not been complied with. The Issuer is not responsible for non-compliance of applicable legal requirements by other persons.