

VASTNED FURTHER EXPANDS CORE CITY ASSETS PORTFOLIO; LEASES OUT CALLE SERRANO 36 IN MADRID; NOMINATES NEW SUPERVISORY BOARD MEMBER AND CEO FOR NEW TERM

Amsterdam, 11 December 2018 – Vastned, the listed European retail property company with a focus on 'venues for premium shopping', has expanded its core city assets portfolio over recent months by € 37.9 million in total. Also, agreement was reached with a new tenant for Calle Serrano 36 in Madrid. During the Annual General Meeting of shareholders (AGM) on 18 April 2019 Jaap Blokhuis will be nominated for appointment by the Supervisory Board of Vastned. Taco de Groot will be nominated at the AGM for reappointment as CEO.

Taco de Groot, Vastned CEO: 'We are proud that we have been able to expand our core city assets portfolios in Paris, Madrid and Amsterdam with four new acquisitions. These acquisitions are in line with our strategy and are a seamless fit with the clusters in our portfolio. We also divested a number of non-strategic properties in the Netherlands and France to lower the risk profile of the portfolio. In Madrid we reached agreement with a strong international retailer for the lease of Calle Serrano 36, as a result of which all properties in Spain will shortly be fully let again. We are proud to be awarded the most tax transparent company in our sector, published by the Dutch VBDO. Furthermore, we are very pleased with the nomination of Mr Jaap Blokhuis as a new Supervisory Board member of Vastned. His long experience as executive and Supervisory Board member combined with his broad background in the property sector make him the ideal successor to Jeroen Hunfeld. Finally, I feel honoured that the Supervisory Board will nominate me for reappointment at the next AGM.'

Acquisitions

In Paris Vastned has expanded its cluster in the popular Le Marais district with two core city assets.



The first property is the corner shop on Rue des Francs Bourgeois 12, which was bought for € 16.0 million including acquisition costs. The property was purchased without a tenant; prior to the acquisition Vastned signed a lease with a new retailer, which will take effect as of 2 January 2019. The broker for this transaction was Dominique Moati of 3 SIX 9.

The second property is Rue des Francs Bourgeois 10, which is leased to Guerlain. The purchase price was € 12.0 million including acquisition costs.

Vastned now has seven retail properties in Le Marais with a total value of approximately € 85 million, making it one of the biggest retail property owners in this district.



In Madrid Calle de Fuencarral 27 was bought for € 4.2 million including acquisition costs. It is leased to Comptoir des Cotonniers. The adjoining property is also owned by Vastned; it is leased to Birkenstock.

In Amsterdam Reguliersdwarsstraat 80-84 was bought for € 5.7 million including acquisition costs. This concerns three connected properties, of which the ground floor is leased

to Italian restaurant Sale e Pepe. Above the restaurant are six apartments, of which one large apartment will be split into two and will be fully renovated. The seller was Heeneman & Partners, which was advised by P van den Bosch Retail.



Divestments

Vastned has sold a number of non-strategic properties in the Netherlands and France for € 5.3 million in total. In the Netherlands, the following mixed retail locations were sold: Oosterdijk 58 in Sneek, Ruiterskwartier 127 and 135 in Leeuwarden, Friesestraat 14 and Weeshuisstraat 9 in Coevorden, Kerkstraat 87 in Hilversum, Grote Bredeplaats 26 and Kleine Bredeplaats 8-10 in Harlingen, Nieuwstad 57-59 in Doetinchem and Hoofdstraat 157 in Hoozevee. In France, the remaining units in Centre Commercial Beaubreuil and Centre Commercial Limoges Cognac were sold, as a result of which our stakes in both shopping centres in Limoges have now been fully divested.

Leasing activity

Last week, Vastned reached broad agreement with an international retailer for the lease of Calle Serrano 36 in Madrid. The lease is expected to be signed in the short term; at that point the name of the retailer will be disclosed.

Nomination of new Supervisory Board member

During the AGM on 18 April 2019, Mr Jaap Blokhuis will be nominated for appointment as a new Supervisory Board member of Vastned for a four-year term. Jaap Blokhuis started his career with Nationale-Nederlanden Vastgoed/ING Real Estate, where he focused on residential and retail property, asset management and fund management. From 1999 to 2012, he was CEO of Redevco, where he was responsible for transforming the company into an independent asset management and development company. Between 2014 and 2017 Mr Blokhuis was CEO of Multi Corporation, where he was responsible for (re)development and the transformation of the company towards a company focused on retail asset management. Mr Blokhuis is current on the Supervisory Boards of Vesteda and Heembouw, and an advisor to Egeria Real Estate. The nominee Supervisory Board member will succeed Mr Jeroen Hunfeld, whose last term of office is ending.

Nomination of CEO for reappointment

During the AGM on 18 April 2019, the Supervisory Board will nominate Mr Taco de Groot for reappointment as statutory director of Vastned in the position of CEO. The reappointment of Taco de Groot as CEO of Vastned will be for a four-year term.

Tax Transparency Benchmark

On 22 November 2018, the Dutch Association of Investors for Sustainable Development (VBDO) presented the 'Tax Transparency Benchmark 2018', a report in which 76 Dutch listed companies are compared in the area of tax transparency. With 20 points, Vastned achieved the highest score in the property sector, and became joint eighth of the 76 companies investigated.

FINANCIAL CALENDAR 2019

13 February 2019	after trading	Annual results 2018
7 March 2019	before trading	Annual report 2018
18 April 2019		Annual General Meeting of shareholders
24 April 2019		Ex final dividend date 2018
25 April 2019		Final dividend record date 2018
7 May 2019		Payment date final dividend 2018
7 May 2019	after trading	Q1 trading update 2019
31 July 2019	after trading	Half-year results 2019
5 August 2019		Ex interim dividend date 2019
6 August 2019		Interim dividend record date 2019
20 August 2019		Interim dividend payment date 2019
29 October 2019	after trading	9M trading update 2019

ABOUT VASTNED

Vastned is a listed European retail property company (Euronext Amsterdam: VASTN) focusing on 'venues for premium shopping'. Vastned invests in selected cities in Europe with a clear focus on the best retail property in the most popular high streets in the bigger cities. Vastned's tenants are strong and leading international and national retail brands. The property portfolio had a size of approximately € 1.6 billion as at 30 September 2018.

Further information:

Ronald Beemsterboer, Manager Investor Relations

Tel: +31 20 2424 368