

PRESS RELEASE

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Redevco buys high street property in Belgium, its second purchase under long-term investment programme

Redevco, the retail real estate specialist and one of Europe's largest owners of high street properties, has made a second purchase under a new long-term investment programme by acquiring a building on the principal shopping street of Hasselt, Belgium, for almost €15 million with a yield just under 5%.

Redevco has purchased a building on Koning Albertstraat, in the city center of Hasselt, the capital of the province of Limburg, from Dutch real estate investment company ProWinko. The property with 1,295 m² of retail space is fully occupied by the brands S. Oliver and Mango. It follows this month's acquisition of a property in Paris, in the "Golden Triangle" retail district off avenue des Champs-Élysées.

Andrew Vaughan, Redevco's Chief Executive Officer, said: "This property fits perfectly into our investment strategy after we refocused the business on the mostly likely winners of the e-commerce revolution in retailing. We have a significant amount of equity to back our new strategic focus as we commence a major investment programme. We are scouring the market for fresh opportunities like this one and our recent investment in Paris."

A strategic review in 2011 led Redevco to re-organise its real estate portfolio to focus on those assets which it believes will both survive and flourish in the digital revolution that is currently sweeping the high street. Redevco looks across the risk-return spectrum for prime buildings on the principal shopping streets of attractive retail destinations across Western Europe as well as shopping centres and dominant out-of-town retail parks. It resulted in its withdrawal from certain emerging markets and the divestment of all its non-retail assets.

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ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 450 assets under management are spread across the strongest retail concentrations in Austria, Belgium, France, Germany, Hungary, Luxembourg, the Netherlands, Portugal, Spain, Switzerland and the United Kingdom. Redevco partners with over 1,000 retailers.

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