



PRESS RELEASE

Amsterdam, 4 July 2016 | Page 1/1

Redevco Acquires Hydrion Retail Park in Southern Belgium for €60 Million from TH Real Estate

Pan-European retail real estate investment manager Redevco has acquired the Hydrion retail park in Arlon, capital of the southern Belgian province of Luxembourg, on behalf of one of its clients. The property, with a value of about €60 million and a sub 6.0% yield, was acquired from Herald, a Pan-European Fund managed by TH Real Estate. Hydrion will be in the top three of Redevco's largest retail parks by gross lettable area (GLA) in Belgium, where roughly a quarter of its €6.8 billion European property portfolio is located.

Suzy Denys, Director Investments at Redevco Belgium, said: "Hydrion is the dominant retail park in the region and has a wide consumer catchment area due to its location close to the Arlon junction of the main highway linking Belgium to the nearby Grand Duchy of Luxembourg. There are a number of opportunities to add value to this property through active asset management. This transaction will strengthen our position as a retail specialist."

Carl White, Fund Manager at TH Real Estate, said: "The sale of Hydrion is part of a wider divestment programme in light of the fund entering into its wind down phase. Over the past eight years, TH Real Estate has managed to improve the tenant line-up, deliver rental growth and create a digital platform to communicate with a wider customer base - all of which has ensured that Hydrion has positively contributed to the fund's performance despite the financial crisis. I'm sure the asset will continue to go from strength to strength under new ownership."

Hydrion was built in 2004 and is Arlon's largest out-of-town retail destination, a five-minute (2 km) drive from the city centre. The retail park has a (GLA) of 33,605 sq.m. on a 9.2-hectare plot of land. It comprises 42 units that are 95% occupied, alongside 900 parking spaces. The main tenants are Carrefour Market, Kréfel, Leen Baker, Sportsworld and C&A.

The acquisition is the seventh by Redevco under the retail property investment programme that it unveiled last year, which focuses on prime buildings on the principal shopping streets of the larger cities across Western Europe, inner city shopping centres and dominant out-of-town retail parks. Redevco intends to improve the park's sustainability profile through active asset management in line with the ambition to BREEAM certify its entire portfolio.

DLA advised Redevco, CBRE and Linklaters advised TH Real Estate on the transaction.

ENDS

ABOUT REDEVCO:

Redevco is an independent, pan-European real estate investment management company specialised in retail property. The 390 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly-experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long term investments where quality and sustainability are key.

For further information please contact:

Priscilla Tomaso
Head of PR & Corporate Communications
Redevco B.V.
Wibautstraat 224
1097 DN Amsterdam, The Netherlands
Tel.: +31 20 599 6262
Email: priscilla.tomaso@redevco.com
Website: www.redevco.com