

WDP accelerates growth ambition KDL with €60 million real estate deal

WDP and logistics service provider Kris De Leeneer (KDL) sign a combined real estate deal: the development of a new sustainable warehouse of around 18,000 m² coupled with the sale-and-lease-back of KDL's existing automated high bay facility of around 25,000 m² in the Lokeren E17 industrial park. The deal also includes a temporary lease in Zele to bridge the development period of the new project. This integrated transaction supports KDL's continued growth, named Transporter of the Year in March 2025. At the same time, it solidifies WDP's presence in this highly connected industrial park. The investment budget amounts to approximately 60 million euros. The projected return is fully aligned with the targeted hurdle rates. WDP and KDL expect to complete this transaction in the second half of 2025, subject to the granting of obtaining a building permit.

The deal illustrates WDP's cluster approach and ability to provide customised solutions, as well as the crucial role that real estate plays in supporting its client's growth strategy. WDP creates value across the full breadth of its activities – through acquisition expertise, by developing its own land reserves and leveraging its existing portfolio via temporary lease.

“With this collaboration, we are taking the next well-considered step in the development of our logistics model. The combination of automation, sustainability, and a strategic location ensures we are ready to serve our customers even faster and more flexibly. This partnership with WDP confirms our ambition to continue growing as a leading reference in the industry. *Kris De Leeneer – CEO KDL.*”

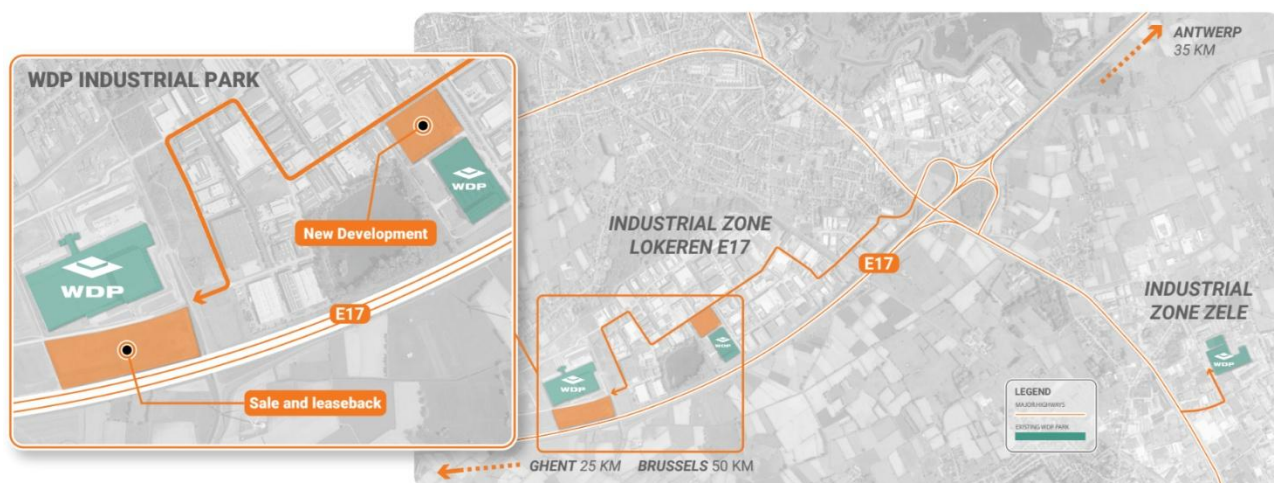
“This investment perfectly aligns with WDP's strategy to strengthen our presence at strategic logistics locations, optimise our clients' supply chains and deepen client retention. This creative real estate puzzle, we are able to focus on three strategic pillars simultaneously. Real estate plays a key role in KDL's growth strategy, so we are delighted that this integrated solution supports their logistics processes and future growth. *Kristof De Witte – Country Manager WDP BeLux.*”

Integrated property transaction: new development, sale-and-leaseback and leasing

To support the expansion of its operations and enable future growth, KDL was looking for additional logistics real estate space to complement its existing location. Over the past two years, the logistics provider has utilised its fully automated high bay in the Lokeren industrial park along the E17. This site is of



strategic importance to KDL: it is located at the heart of its customer base and is excellently connected to the economic hubs of Antwerp, Ghent and Brussels, with direct access to the E17 motorway. WDP is able to meet KDL's needs with a tailor-made real estate solution.



WDP will develop a new warehouse for KDL on existing land reserves owned by WDP in the same industrial zone in Lokeren. The site, with a leasable area of approximately 18,000 m², will be built according to WDP's sustainable high-quality standards and will be BREEAM certified.

“The collaboration between WDP and Kris De Leeneer demonstrates how strategic investments and sustainable development go hand in hand. We are pleased that investors and companies are embedding our city and industrial parks in their long-term strategies. This transaction strengthens Lokeren's economic position and creates new opportunities for growth and innovation in our region. Sarah Poppe – Alderman for Economy, City of Lokeren.

Its direct proximity to the existing high bay safeguards the optimisation and efficiency of KDL's warehousing and distribution flow, while the complementarity of both buildings supports the expansion of its operations. KDL is signing a 15-year long-term lease agreement. The investment budget amounts to approximately 20 million euros. To bridge the development period of the new warehouse – completion expected in the second half of 2026 –, KDL will temporarily lease 4,500 m² from WDP in Zele.

Also part of this partnership is the sale-and-leaseback of KDL's existing high bay, which be leased on a long-term 20-year lease agreement. This eye-catcher, high-visible from the E17 motorway, has a lettable area of around 25,000 m² and houses 46,000 pallet spaces thanks to its eaves height of 26 metres and automated MOVU pallet storage system. The sustainable warehouse is energy-efficiently cooled through its concrete construction and solar panels, and includes modern office spaces. The car park is equipped with charging infrastructure for passenger cars and e-trucks. The investment budget for the sale-and-leaseback amounts to approximately 40 million euros.

WDP Lokeren expands to over 165,000 m² of high-end logistics real estate

With this combined transaction, WDP anchors its footprint in this strategically located industrial park: the acquisition and development of and for KDL are a strong addition to the Global Distribution Centre for Barry Callebaut, the Experience Centre for Movu Robotics and the distribution centre for AMP.

More information



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WDP develops and invests in logistics real estate (warehouses and offices). WDP's property portfolio comprises more than 8 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 350 sites at prime logistics locations for storage and distribution in Belgium, the Netherlands, France, Luxembourg, Germany and Romania.

WDP NV/SA – BE-REIT (public regulated real estate company under Belgian law).

Company number 0417.199.869 (Register of legal Entities of Brussels, Dutch section)

WDP is listed on Euronext Brussels (BEL 20) and Amsterdam (AMX) and is, among other things, part of the European Real Estate Association (EPRA), MSCI, STOXX, and the Dow Jones Sustainability Index (DJSI).

