

## WDP invests €63 million in redevelopment and 13.5-hectare landbank in the Netherlands

WDP continues to build out its Dutch platform through 63 million euros of investments, comprising the redevelopment of an existing site for long-standing client Kuehne+Nagel and the acquisition of a 13.5-hectare landbank in South-West Netherlands. Together, these investments combine a pre-let development with the continuous replenishment of WDP's future growth, supporting WDP's disciplined focus on consistent and sustainable earnings-per-share growth.

The initial investment amounts to around 63 million euros. WDP intends to develop the land position over time with incremental development capex of around 50 million euros, mainly from 2028 onwards. In total, this would represent a future investment of around 110 million euros, targeting an average NOI yield<sup>1</sup> of around 7%.

“The continued confidence of long-standing, cross-border client Kuehne+Nagel reflects the strength of our Dutch platform and the trust clients place in WDP as a long-term real estate partner. Combining repeat business with high-quality re-development opportunities and in-house development expertise enables us to reposition existing assets into next-generation logistics infrastructure while creating sustainable value that delivers attractive long-term returns for our clients and shareholders.” *Jurgen Bevelander - Country Manager WDP Netherlands*

### Veghel: expanding the Kuehne+Nagel cluster

WDP and Kuehne+Nagel are taking the next step in their long-term partnership through the redevelopment of an existing logistics site in Veghel into a state-of-the-art warehouse and truckyard of approximately 12,500 m<sup>2</sup>, forming part of Kuehne+Nagel's existing logistics campus comprising over 100,000 m<sup>2</sup> of logistics space. The project is fully pre-let under a fixed 10-year lease agreement and represents a total investment of around 21 million euros.



Completion is foreseen by the end of 2027, after which the new project will be seamlessly integrated within the existing automated high-bay warehouse for its existing consumer business, strengthening one of the Netherlands' key logistics hubs. The development project targets BREEAM Excellent certification and is EU Taxonomy-aligned, aiming for a 28% improvement in environmental performance and a 31% reduction of its carbon footprint.

### South-West Netherlands: 135,000 m<sup>2</sup> brownfield landbank replenishes future development potential

WDP has acquired a 13.5-hectare brownfield site in South-West Netherlands, located between the ports of Rotterdam and Antwerp with direct access to the main Benelux and European logistics corridors. The location secures a scarce development opportunity in a well-established logistics market, benefiting from a strong labour market, excellent connectivity and access large consumer markets, making it well suited for supply chain, e-commerce and urban logistics activities.

WDP intends to develop the site over time into approximately 40,000 m<sup>2</sup> GLA of modern logistics real estate, complemented by around 60,000 m<sup>2</sup> of Industrial Outdoor Storage (IOS). Incremental development capex of around 50 million euros is expected mainly from 2028 onwards, bringing the total future investment to around 90 million euros. In line with Dutch policy promoting the redevelopment of brownfield sites and WDP's ESG ambitions, the project will transform an underutilised industrial site into sustainable, future-proof logistics infrastructure, creating long-term value and further strengthening WDP's development potential.

<sup>1</sup> The NOI Yield is defined as the annualised net operating result (gross rental income minus the non-recoverable operating costs for property) compared to the total investment.

## More information



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WDP develops and invests in logistics real estate (warehouses and offices). WDP's property portfolio comprises circa 9 million m<sup>2</sup>. This international portfolio of semi-industrial and logistics buildings is spread over around 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 (RPR Brussels, Dutch-speaking section)

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



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