



## PRESS RELEASE

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[www.wdp.eu](http://www.wdp.eu)

## Joint venture WDP & VIB is ready for regional expansion and hits the ground in Gelsenkirchen

### JOINT VENTURE WDP & VIB IS READY FOR REGIONAL EXPANSION

After the announcement<sup>1</sup> of their intention for regional expansion in the German regions of Nordrhein-Westfalen, Bremen and Hamburg, WDP and VIB Vermögen have formalised their partnership through the set-up of the joint venture WDP & VIB. Both companies hold a 50/50 stake in this joint venture. The joint venture is now fully operational and is ready for its first project.

### JOINT VENTURE WDP & VIB HITS THE GROUND IN GELSENKIRCHEN

The joint venture WDP & VIB has signed a contract for the acquisition of a plot of land of around 80,000 m<sup>2</sup> for future development of a logistics facility at Gelsenkirchen (Germany). The newly acquired plot is part of an industrial zone and will accommodate two new logistics warehouses for development, with a surface of around 20,000 m<sup>2</sup> each. The start of the construction works is subject to pre-letting and will be launched after remediation of the site by the municipality (not before Q4 2020). The commercialisation of this brownfield development is in full swing.

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<sup>1</sup>  See [press release](#) of 6 June 2019.

Gelsenkirchen is located in the heart of Germany’s Nordrhein-Westfalen. With direct connection to various federal motorways, the region of Gelsenkirchen has an excellent infrastructure with supra-regional and European significance and is a convenient location in the middle of the Ruhr area, supported by several airports within proximity. The public canal port has a trimodal connection (rail, road, water) and is the port with the highest turnover on the Rhine-Herne Canal.



## QUOTE

Joost Uwents, CEO WDP: *“We are delighted that, together with our partner VIB Vermögen, we can now offer our customers the opportunity to broaden their activities towards Nordrhein-Westfalen”.*

*“Being able to identify such an attractive property right at the beginning of our JV, is a great starting point and thus a clear go-ahead for our joint expansion into NRW”, Martin Pfandzelter, CEO VIB Vermögen, adds.*

## MORE INFORMATION

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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to around 5 million m<sup>2</sup>. This international portfolio of semi-industrial and logistics buildings is spread over more than 200 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands, Luxembourg and Romania. More information about WDP can be found at [www.wdp.eu](http://www.wdp.eu).

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

Company number 0417.199.869 (Brussels Trade Register, Dutch section)



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VIB Vermögen is a German listed real estate holding company which develops, buys and holds commercial properties mainly in the high-growth regions of Southern Germany. The company develops real estate for our own portfolio, while also acquiring existing properties in order to generate rental income. VIB Vermögen has built up a portfolio consisting of around 108 commercial properties with a total rentable area of around 1.2 million m<sup>2</sup>.