

**FURTHER EXECUTION STRATEGIC GROWTH PLAN WITH NEW INVESTMENTS
OF OVER 100 MILLION EUROS**

MARKET LEADER POSITION IN BENELUX STRENGTHENED

In the context of its strategic growth plan 2013-16, which outlines planned portfolio growth to 2 billion euros by the end of the 2016 financial year, WDP announces a number of investments in its core Benelux market. They relate to a diverse range of sites in strategic logistics locations with a total investment volume of approximately 115 million euros. Overall, WDP expects these transactions to generate an initial gross rental yield of 7%.

Increased presence in top logistics locations in the Netherlands

First, WDP strengthens its presence at **Tilburg**, where it has acquired a third site.¹ This acquisition, which was carried out in the second quarter of 2015, relates to a distribution centre located in the Vossenbergh industrial zoning, in the immediate vicinity of the container terminal. The site comprises a surface of over 45,000 m² (distribution hall and offices) on more than 8.5 hectares of land. The existing complex, a section of which is cooled and which is TAPA² certified, is leased in its entirety to ID Logistics, which already leases one of WDP's properties in Libercourt, France. ID Logistics will establish distribution activities there for the site's previous owner, FUJIFILM Europe BV, which still has operations at the adjacent production site. This location has for a number of years been used as the Japanese multinational's distribution centre for photography, image processing, health care and membrane technology. The transaction³ will require an overall investment from WDP of approximately

¹ WDP already owns two other buildings in Tilburg; one property is leased to Kuehne + Nagel and the other is occupied by Bakker Logistiek.

² "TAPA" stands for "Technology Asset Protection Association". A TAPA certificate is a recognised freight security standard, giving organisations the assurance that the specified requirements are met to guarantee a safe and secure network and storage for valuable goods.

³ FUJIFILM Europe BV was advised on this transaction by Deloitte Real Estate and Allen & Overy; WDP was advised by CBRE.

36 million euros. The tenant, ID Logistics, has signed a lease agreement for a fixed period of 5 years with an option to extend by a further 5 years.

A second investment in the Netherlands relates to a multimodal hub in the **Zwolle (Hasselt) region**, which consists of a container terminal of around 23,000 m² (on the basis of a long-term lease for a fixed period of 20 years); directly connected to this is a cross-dock warehouse of approximately 10,000 m², which is leased on the basis of a fixed 10-year lease to Westerman Logistics, a logistics services provider for the Benelux region and Northern Germany, as well as a distribution centre of about 20,000 m², which houses the knock-down⁴ activities of heavy trucks manufacturer Scania Logistics Netherlands and serves its manufacturing site, which is also located in Zwolle. This acquisition – WDP's fourth in the Zwolle⁵ region – has an investment budget of approximately 25 million euros. It is the result of a collaborative project between Herstructureringsmaatschappij Overijssel (HMO), Westerman Logistics, Schagen Groep and Scania Logistics Netherlands, as part of which WDP was asked to take over the site as a strategic partner.⁶ WDP expects the transaction to be closed in the middle of July 2015. Click [here](#) to find out more about this unique project.

The third acquisition again relates to a site, part of the AGF⁷ sector, this time for the Staay Food Group **near Rotterdam**. The Staay Food Group, which has global import, export and wholesale as well as fruit and vegetable growing operations, is planning to centralise its operations at this location to accommodate its continuing



growth – just as The Greenery did, as part of the transaction of the same name. The transaction, which has an investment budget of approximately 25 million euros (closing expected for the middle of July 2015), takes the form of a sale and rent back transaction of the existing buildings as well as a new construction project – realised by Heembouw – scheduled to be completed at the end of 2015. The tenant, the Staay Food Group, has signed a fixed-term lease of 15 years.

Lastly, as part of another sale and rent back transaction, four properties (in **Meppel, Bodegraven (2) and Drunen**) comprising 37,000 m² in total will be transferred from the owner, a logistics service provider, and added to WDP's portfolio. These properties have been adapted to accommodate the logistics operations of this logistics service provider; the company has signed a fixed-term lease for an

⁴ 'Complete knock-down' or 'CKD' is a manufacturing process in the automotive sector. For vehicles manufactured using the CKD process, all parts are manufactured, packed in crates and shipped to the country of destination, where they are assembled at a local assembly plant.

⁵ WDP is already the real estate partner of wehkamp.nl, Altrex and Kuehne + Nagel in this region.

⁶ WDP was advised by CBRE.

⁷ 'AGF' stands for 'Aardappelen, Groenten en Fruit' (potatoes, vegetables and fruit). WDP had previously announced the acquisition of The Greenery's sites in Breda and Barendrecht. See press release of 29 April 2015.

average of 8 years. The closing of this transaction, which has an investment budget of approximately 6 million euros, is expected at the end of June 2015.

Another multimodal platform near the container terminal in Willebroek, Belgium

Following the successful acquisition of the MLB site in Bornem in spring 2015, WDP continues its cooperation with the professional property developer MG Real Estate (member of the De Paepe Group). This transaction, too, involves a site strategically situated in the extension of the **Willebroek** container terminal. On 7.5 hectares of land, MG Real Estate will develop a complex of approximately 40,000 m². In the first phase, a logistics building of about 15,000 m² is realised, being delivered and purchased in the middle of June 2015. The second phase may see the doubling of this space, with completion expected in the second quarter of 2016. Both phases have been leased to Damco on the basis of a 3-6-9 lease. Damco, a subsidiary of the Danish multinational Maersk, specialises in supply chain management and freight transport around the world. Damco is planning to use the new site in Willebroek to consolidate its logistics operations between the port of Antwerp and Brussels. In addition, approximately 10,000 m² will remain available for potential development at the site. WDP will acquire the whole site in stages and after completion by MG Real Estate for a total investment amount of approximately 24 million euros⁸.



All of these acquisitions were made at prices in accordance with the fair value as determined in the valuation reports of the independent property experts and can be financed from the existing unused credit facilities. WDP expects to generate an initial gross rental yield of 7% on the total amount invested of approximately 115 million euros, based on an average duration of the leases of more than 8 years.

Joost Uwents, CEO of WDP: *"These acquisitions are fully in line with the strategic growth plan 2013-16. Located in prime logistics hubs, the various multimodal sites perfectly complement WDP's activities in the Benelux region and represent concrete steps towards achieving the expansion of the real estate portfolio to 2 billion euros planned by the end of 2016."*

⁸ Based on estimates by an independent property expert.

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WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 2 million m². This international portfolio of semi-industrial and logistics buildings is spread over more than 100 sites at prime logistics locations for storage and distribution in Belgium, France, the Netherlands and Romania. More information about WDP can be found at www.wdp.be.

*WDP Comm. VA – B-REIT (Public Regulated Real Estate Company under Belgian law).
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