

**WDP ACQUIRES FMCG CAMPUS IN BORNEM (BELGIUM) FOR SOME 58 MILLION EUROS  
FROM MG REAL ESTATE (DE PAEPE GROUP)**

Just before Christmas 2014, WDP announces having signed an agreement concerning the acquisition of a new strategic XXL site, specifically a multimodal FMCG campus for DHL Supply Chain in Bornem. This is now the second FMCG campus within the WDP portfolio, following the acquisition of its first such site in Tiel (Netherlands) for Kuehne + Nagel in November 2014. This acquisition with a total investment value of approximately 58 million euros, will take place by acquisition of 100% of the shares of MLB NV, and concerns a site of approximately 72,000 m<sup>2</sup> of existing buildings and 18,000 m<sup>2</sup> of buildings under construction. The letter of intent also provides for the possible realisation of a third and final phase of some 13,000 m<sup>2</sup>, subject to leasing to DHL Supply Chain, providing a combined XXL platform of some 100,000 m<sup>2</sup>. The transaction is also subject to due diligence and a number of customary conditions precedent with planned closing around 31 March 2015.

**Multimodal XXL platform in Bornem**

Responding to today's logistics trends, especially the demand for efficient storage and distribution platforms for FMCG<sup>1</sup>, WDP is acquiring another multimodal site in Bornem totalling approximately 100,000 m<sup>2</sup>. This



FMCG campus facilitates the needs of DHL Supply Chain, tenant of the site, which can combine its logistics flows via this site, including through the efficient *Carpooling for cargo*, to thus provide the best possible services for its clients in the consumer and retail sector. The site, on concession land<sup>2</sup>, withholds a sustainable and high-quality project, located close to the container terminal of Willebroek, and was recently developed in phases by professional real estate developer MG Real Estate (member

<sup>1</sup> 'FMCG' is the abbreviation for 'Fast Moving Consumer Goods'.

<sup>2</sup> This concession was granted by 'Waterwegen en Zeekanaal'.

of the De Paepe Group), together with Willy Naessens NV, and consists of approximately 72,000 m<sup>2</sup> of already completed buildings and approximately 18,000 m<sup>2</sup> of warehouse space under construction with planned completion in the fourth quarter of 2015. Additionally, the letter of intent provides for an agreement with MG Real Estate concerning the possible realisation of a third phase of some 13,000 m<sup>2</sup>, subject to leasing to DHL Supply Chain.

As already mentioned, the completed buildings as well as the ones under construction within this XXL platform, are let to DHL Supply Chain, on the basis of several leases for the various units with a remaining weighted average term to final maturity of seven years<sup>3</sup>. The DHL group has been a partner of WDP at various locations in Belgium and the Netherlands for quite some time already.

The buildings themselves meet the new international green quality standards imposed by DHL Supply Chain. The tenant can also have green energy available: the company that holds the rights to the site has granted a long lease<sup>4</sup> to the owner of the PV (solar panels) system on the roof of the site that produces green energy, which provides the tenant with significant savings for the existing and future warehouses.

The acquisition of the site identified above will take place via the acquisition of 100% of the shares in the company MLB NV<sup>5</sup>, which owns the rights to this site. This transaction is also subject to due diligence and a number of customary conditions precedent. The price of the shares of the company MLB NV will be based on the overall investment value of the property held by this company of approximately 58 million euros<sup>6</sup>. The property generates an estimated annual revenue of approximately 4.3 million euros<sup>7</sup>. The sellers are the real estate developer MG Real Estate and various Belgian professional real estate players, who currently jointly hold the shares of MLB NV. WDP expects to complete the acquisition of this site on or around 31 March 2015.

Joost Uwents, CEO of WDP: *“Keeping in mind the importance that, as a company, we attach to meeting the logistical needs of our tenants and new trends, WDP can again offer, via this FMCG campus, a site at a multimodal location that is complementary within the portfolio. In this way, we once again strengthen the market-leading position that we hold in the Benelux.”*

Ignace De Paepe (MG Real Estate): *“As a result of the excellent cooperation with DHL, we were able to redevelop this brownfield site into a state of the art FMCG campus. This transaction and development show our ability as a real estate developer, to quickly and efficiently tackle our customer’s changing needs and to respond to the investment market.”*

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<sup>3</sup> These leases state a next expiry date in 2015 to 2017 period.

<sup>4</sup> Conferring to a right in rem.

<sup>5</sup> ‘MLB NV’ stands for ‘Maritime Logistics Bornem NV’.

<sup>6</sup> Excluding the third and final phase in line with the estimates of the independent property expert.

<sup>7</sup> After deduction of the concession fee and including the fee for the building right for the rental of the roof.

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Image gallery: [www.wdp.be/relations/pressmedia](http://www.wdp.be/relations/pressmedia)

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*WDP develops and invests in logistics property (warehouses and offices). WDP's property portfolio amounts to more than 2 million m<sup>2</sup>. 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](http://www.wdp.be).*

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