

# VASTNED SELLS ROKIN PLAZA

*Vastned sells this prime Amsterdam retail location*

**Hoofddorp, 18 April 2024** – Vastned, the listed European retail property company, sold the asset “Rokin Plaza” located at Kalverstraat 11 – 17 / Rokin 12 – 16 in Amsterdam to a private investment company for an amount of € 100 million. The multi-tenant complex at the prime location in the city centre of Amsterdam is let to fashion brands UNIQLO and Pull & Bear. The office space on the top floors is let to Effactory. Vastned was commercially advised by CBRE.

## STRATEGIC DIVESTMENT

In 2023, Vastned conducted a strategic reorientation, of which the outcome was that selling specific parts of the portfolio at the right price would unlock the most value for Vastned and its stakeholders. As part of the strategic reorientation an amount of € 8.2 million has been divested until now. The sale of this asset is to be seen in the light of the strategic reorientation.

Consideration for the sale of the asset by Vastned is the relative size of the asset compared to the portfolio of Vastned. The property is currently fully let and Vastned considers that a divestment against the agreed price unlocks value for the company. The proceeds of the sale will enable Vastned to reduce external borrowing; improve financial ratios and create flexibility for Vastned to shape its future portfolio.

**Reinier Walta, CEO of Vastned:** *“Vastned has been an active party in the investment market for decades to shape the portfolio of the company in the best interest for the company and its stakeholders. Last year Vastned concluded that selling specific parts against the right price would allow the company to unlock value. This sale marks an important milestone for Vastned in this year of transition. We believe that the sale of this prime asset against the agreed price demonstrates the value of our portfolio and unlocks the desired value. We are content to sell this asset to a reputable party. Vastned continues to work on more transactions for the coming period.”*

**Lodewijk Buijs, Head of Retail CBRE:** *“The sale of Rokin Plaza is truly unique. Only a handful of retail properties in Amsterdam match the ticket size and qualities of this landmark building. In the current economic climate we observe a further shift by investors towards prime properties. The trend is underlined and partly driven by retailers or retail-related capital investing into real estate. For some it is strategically driven to become an owner – occupier or to secure a lease position. For others, it is purely an investment consideration.”*

## FINANCIAL CALENDAR VASTNED

25 April 2024		Annual General Meeting
16 May 2024	before trading	Q1 trading update 2024
25 July 2024	before trading	HY Results 2024
24 October 2024	before trading	9M trading update 2024

## ABOUT VASTNED

Vastned is a European publicly listed property company (Euronext Amsterdam: VASTN) focusing on the best property in the popular shopping areas of selected European cities with a historic city centre where shopping, living, working and leisure meet. Vastned's property clusters have a strong tenant mix of international and national retailers, food & beverage entrepreneurs, residential tenants, and office tenants. The property portfolio had a size of approximately € 1,373 million as at 31 December 2023.

## FURTHER INFORMATION:

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