

UNDER EMBARGO UNTIL 20/06/2012 – 5.45 PM

Montea puts its growth strategy into practice by expanding its property portfolio by 25% in Belgium and 20% in France

Aalst, 20th June 2012 – MONTEA (NYSE Euronext/MONT/MONTP) today announced the expansion of its property portfolio through the following projects:

- In-principle agreement with MG REAL Estate (De Paepe Group) for the acquisition of a customised development for DHL Global Forwarding at Brucargo, Brussels Airport
- Collaboration with Office Depot in Europe to acquire one site in Puurs (Belgium) and on-going negotiations regarding a proposed “sale & lease back” operation for one site in the Marseille area (France)
- Purchase of a logistics platform in the region of Arras (France) from CBRE Global Investors
- Sale of a non-strategic building in Vilvoorde
- Improvement in the portfolio’s main performance ratios

➤ **In-principle agreement with MG REAL Estate (De Paepe Group) for the acquisition of a customised development for DHL Global Forwarding at Brussels Airport**

From January 2013, DHL Global Forwarding Belgium will be combining all of its airfreight activities at Brussels Airport under a single roof as part of a new development by De Paepe Group at Brucargo. The development encompasses 23,000 m² of warehouse space and 5,300 m² of office space and social areas. DHL Global Forwarding will lease the building for a period of 15 years, with the option to terminate after 10 years. Work on the project has already begun and the new distribution centre is expected to be operational by the first quarter of 2013.



Montea “Space for Growth” – Site at Brussels Airport – Brucargo West (BE)

De Paepe Group obtained building rights for 50 years for this project from The Brussels Airport Company under commercial terms that can be renewed for a further 50 years.

Montea will acquire the project, based on an initial return of 7.50%, representing an investment value of EUR 26.2 million.

Peter Demuyck, Chief Commercial Officer of Montea: *“We are very pleased to be able to contribute to the consolidation of DHL Global Forwarding at Brussels Airport. DHL has been a driving force in the development of Brucargo since the facility began operating in 1980. We also believe firmly in the economic potential of Brucargo as a logistics hub. The new complex of slip-roads being developed connects the area directly to the E19 and with the completion of the Diabolo project, Brucargo will be the most accessible logistics park by public transport in Belgium. Montea intends to continue investing in airport property in the future. We are confident that with our knowledge and experience at the airport we will be able to make a real contribution to the development of the cargo side of airports. You can find out more information about our vision at www.montecargo.com.”*

- **Collaboration with Office Depot in Europe to acquire one site in Puurs (Belgium) and on-going negotiations regarding a proposed “sale & lease back” operation for one site in the Marseille area (France)**

Puurs – Schoonmansveld site

Office Depot in Europe, leading supplier of office products and solutions, recently decided to centralise its distribution and storage activities for the Benelux in the Netherlands, meaning that the Belgian distribution and storage site in Puurs would become vacant. Montea has signed a collaborative agreement with Office Depot in Belgium in relation to the future purchase of this logistics centre. Montea will offer the premises on the market for lease and, on condition it is leased, purchase the property at the latest by 20th June 2013. If the warehouse space has not been leased by that time, Office Depot has guaranteed Montea the rental income for an additional period of 9 months (until 20/03/2014).



Montea “Space for Growth” - Site at 58 Schoonmansveld, Puurs

The building is situated on land of 30,600 m² and includes modern warehouse space of 12,000 m² and office space of 1,600 m². The site is particularly well located in the Pullaar logistics zone, with fast links to both the A12 motorway between Brussels and Antwerp, and the N16 arterial road to the E17. There are also very few vacancies in the Puurs area.

Montea is investing in this property on the basis of an initial return of 8.15%, representing an investment value of EUR 7.9 million.

Marseille – Site at Saint-Martin-de-Crau

Montea engaged in discussions with Office Depot France for a proposed “sale & lease back” operation for a distribution platform in the Marseille area. This logistics platform consists of 18,000 m² of warehouse space and 1,300 m² of offices and is located in Saint-Martin-de-Crau, at one of the busiest logistics hubs in France.

Montea would invest in this property on the basis of a fixed lease term of nine years and an initial return of 8.00%, representing an investment value of EUR 9.9 million.



Montea “Space for Growth” - Site at Saint-Martin-de-Crau (FR)

Jo De Wolf, Chief Executive Officer of Montea: *“This collaboration with an international operator such as Office Depot is a perfect example of how Montea, as a specialist in logistics property, offers creative answers to companies looking for innovative property solutions. Through its focus on long-term agreements and local expertise, Montea is continuously building a successful collaboration with a growing number of large and medium-sized companies.”*

➤ **Purchase of a logistics platform in the region of Arras (France) from CBRE Global Investors**

Montea is purchasing a logistics platform in the Arras area from CBRE Global Investors. The building is leased to Vertdis, a company that specialises in the distribution of items for the garden. The lease agreement has a minimum term of 7 years remaining.

The warehouse, built in May 2007, meets ICPE standards (*Installations classées pour la protection de l'environnement – Facilities listed for the protection of the environment*) 1510, 1530, 2662 and 2663. The building consists of 12,600 m² of warehousing, 750 m² of office space and 2,700 m² of outdoor storage. The site is situated between Arras, Lens and Hénin-Beaumont, offering fast access to the A1, A26 and A2 motorways.

Montea is investing in this property on the basis of an initial return of 8.00%, representing an investment value of EUR 7.5 million.



Montea « Space for growth » - Site Saint-Laurent-Blangy - Arras (FR)

Jean de Beaufort, Director France for Montea: *“This project fits in entirely with our vision to invest only in quality logistics platforms, responding both to our criteria regarding location, type of building and duration. We are attentive to the activities of our customers and their perspectives for development.”*

➤ **Sale of a non-strategic building in Vilvoorde**

As part of the dynamic management of its property portfolio, Montea has proceeded with the sale of a mixed site consisting of 3,000 m² of offices and 1,000 m² of warehouse space in Vilvoorde. The transaction was carried out for EUR 2.45 million, which is in line with the fair value of the site at 31/03/2012.

This sale fits in with Montea’s policy of divestment under which smaller, non-strategic properties are sold so that the company can focus on the purchase of larger logistics platforms.

➤ **Improvement in the portfolio's main performance ratios**

These transactions take Montea's portfolio to above EUR 300 million, representing growth of approximately 25% in Belgium and 20% in France.

The new investments will generate a long-term improvement in Montea's main performance ratios:

	As of 31/03/2012	New acquisitions¹	Total
Growth in the portfolio ² :	EUR 261.3 million	EUR 51.5 million	EUR 312.8 million
Occupancy rate ³ :	94.1%	100%	95.2%
Minimum lease term ⁴ :	5.2 years	9.4 years	5.9 years
Average initial return ⁵ :	7.89%	7.77%	7.87%
Operating margin:	81.42% ⁶	No incremental costs	84.65%

Montea literally offers its customers room to grow by providing versatile, innovative property solutions. Through its wide network of customers and professional partners (brokers, landowners, project developers and contractors), combined with its in-depth knowledge of the logistics property market in Belgium and France, Montea aims to continue this growth.

ABOUT MONTEA "SPACE FOR GROWTH"

Montea Comm. VA is a property trust (Sicafi – SIIC) specialising in logistical and semi-industrial property in Belgium and France, where the company is a benchmark player. Montea literally offers its customers room to grow by providing versatile, innovative property solutions. In this way, Montea creates value for its shareholders. As of 31/03/2012, Montea's portfolio of property represented total space of 453,868 m² across 30 locations. Montea Comm. VA has been listed on NYSE Euronext Brussels (MONT) and Paris (MONTP) since 2006.

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FOR MORE INFORMATION

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¹ The occupancy rate and lease term exclude Office Depot Puurs, given that Montea is only now beginning to market this building.

² These figures relate to the investment value.

³ The occupancy rate is expressed in m². In calculating the occupancy rate, neither the non-leased m² intended for redevelopment nor the land bank are taken into account in either the numerator or the denominator.

⁴ The minimum term of the leases until the next break date, including the solar panels.

⁵ The initial return is calculated on the investment value.

⁶ This operating margin is calculated on the basis of the operating margin of 85.54% for the first quarter of 2012. Taking account of the positive non-recurrent elements for the first quarter of 2012, which have been left out, we arrive at a recurrent operating margin of 81.42% (also see the press announcement dated 16th May 2012).