

SPACE FOR GROWTH



REGULATED INFORMATION
UNDER EMBARGO UNTIL 3/04/2015 – 7.00 AM

MONTEA CONTINUES ITS QUALITY GROWTH IN 2015

- DEVELOPMENT OF A BUILD-TO-SUIT PROJECT OF APPROX. 9,000 m² FOR CdS IN VORST (BE)
- START OF BUILD-TO-SUIT PROJECT OF APPROX. 13,000 m² FOR MOVIAN TO IN EREMBODEGEM (BE) WITH THE PURCHASE OF 46,000 m² OF LAND
- ACQUISITION OF A 10,000 m² LOGISTICS BUILDING LEASED TO COFRIS ET IN ST. PRIEST - LYON (FR)
- SALE OF THE MEER SITE TO SMART PACKAGING SOLUTIONS NV (VPK)

Aalst, 3rd April 2015 – MONTEA (MONT) has continued the quality growth of its property portfolio with the following transactions:

- the development of a new build-to-suit project of approximately 9,000 m² in Vorst for CdS
- the start of a build-to-suit project of some 13,000 m² for Movianto in Erembodegem
- the acquisition of a 10,000 m² logistics building in St. Priest-Lyon
- the sale of a site in Meer.

➤ **Development of a build-to-suit project of approximately 9,000 m² for CdS at the Unilever site in Vorst (BE)**

As part of the redevelopment plan for the site in Vorst, a build-to-suit distribution centre has already been developed for Metro¹. Following on from this, Montea is now developing a sustainable build-to-suit project for CdS, covering a total area of approximately 9,000 m². The new distribution centrum is scheduled to be operational in the first quarter of 2016.



Montea "Space for Growth" – Site at Vorst – CdS (BE)

Montea has signed an agreement with CdS for a fixed-term 15-year lease. CdS specialises in the hire of hospitality and catering accessories (www.cdsonline.be). This transaction was brokered by Allten.

Montea is conducting this project at a net initial yield of $\pm 7.3\%$.

➤ **Start of a build-to-suit project of some 13,000 m² for Movianto at Erembodegem (BE) – Purchase of 46,000 m² of land**

In June 2014, logistics services-provider, Movianto, selected Montea to be its partner for the development and financing of an additional distribution centre in Aalst². Since then, the building permit has been issued and Montea has purchased 46,000 m² of land at Industriezone Zuid IV in Erembodegem. Construction work on the project began recently.

¹ For more information, please see our press release dated 07/02/2014 or visit www.montea.com.

² For more information, please see our press release dated 26/06/2014 or visit www.montea.com.

The +/- 13,000 m² state-of-the-art logistics distribution centre, which features two GDP cross-dock areas (+2+8°C and +15°C+25°C) and attached offices, will be operational by the end of 2015.



Montea "Space for Growth" – Site at Zuid IV Erembodegem - Movianto (BE)

➤ **Acquisition of a logistics building of approximately 10,000 m² in St. Priest-Lyon (FR), leased to Cofriset**

Montea has purchased a logistics building strategically located 10 km from St-Exupéry airport at St Priest, near Lyon. The facility, which consists of 9,400 m² of warehousing and around 600 m² of office space, includes 12 loading docks. The site also offers an additional expansion potential of approximately 4,500 m².

The building is leased to Cofriset for a remaining period of 2.7 years. Montea is currently in consideration with Cofriset to extend this lease agreement. Cofriset is a subsidiary of the Beijers group, which specialises in the distribution of air-conditioning and refrigeration units.



Montea "Space for Growth" – Site at St. Priest - Cofriset (FR)

The transaction represents a total investment value of € 6.55 million. It will generate an additional rent of € 596K per year, which is an initial yield of +/-9.1%.

This transaction enables Montea to strengthen its position in Saint-Priest, where it already owns a warehouse of 13,800 m² leased to Brosette (Saint-Gobain group).

➤ **Sale of the site at Meer (BE) to Smart Packaging Solutions NV (VPK)**



Montea has sold the Europalaan site in Meer to the current tenant, Smart Packaging Solutions. The site includes a warehouse of 9,250 m² and 460 m² of offices. This transaction represents € 3.78 million and is in line with the fair value.

➤ **Impact of these transactions on Montea's main ratios**

The whole of the transactions detailed above has the following impact on Montea's main KPIs:

	Lease value	Investment	Term	Yield	Starting
CdS – Vorst	€501K	€5.0 milj. ³	15.0 year	7.30% ⁴	Q1 16
Movianto – Erembodegem	€1,024K	€14.0 milj.	9.0 year	7.30%	Q1 16
Cofriset – Lyon	€596K	€6.55 milj.	2.7 year	9.10%	Q2 15
VPK – Meer	-€360K	-€3.78 milj.	1.0 year	9.52%	Q1 15
Total	€1,761K	€21.77 milj.	10.2 year	7.46%	

Jo De Wolf, CEO Montea: *“These transactions enable us to consolidate our growth in terms of quality. The new projects are of good quality and are positioned in strategic locations. They also help improve the average term of our leases at attractive initial yields.”*

ABOUT MONTEA “SPACE FOR GROWTH”

Montea Comm. VA is a public property investment company (PPIC – 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 31/12/2014, Montea's portfolio of property represented total space of 691,066 m² across 41 locations. Montea Comm. VA has been listed on NYSE Euronext Brussels (MONT) and Paris (MONTP) since 2006.



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³ Investment amount excludes the land value (already part of the Montea property portfolio).

⁴ Gross yield based on land value + investment.