

Press Release

From the sole director

Successful start of 2022 with new investments

REGULATED INFORMATION
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Montea secures growth for its portfolio with more than 300,000 m² in buildings through a number of transactions.

The new year starts off with a strong growth thanks to new partnership agreements and acquisitions in Belgium and the Netherlands. In Belgium,

Montea will cooperate with the Cordeel construction group to develop 230,000 m² of new floor space for logistics buildings in Tongeren, Zele and Vilvoorde. In addition, Montea is taking over the Expologic building in Ghent.

Montea also continues its expansion in the Netherlands through the acquisition of buildings leased to PostNL in 's Hertogenbosch and Zwolle.

Finally, Montea will acquire a building from Barsan in Tilburg.

“In line with our Track’24 growth plan, we want to achieve the largest growth in our company’s history over the next three years,” says CEO Jo De Wolf.

Partnership with the Cordeel Group.

The new year comes along with a new structural partnership with the Cordeel construction group and its real estate division C-Living (hereafter "Group Cordeel"). Montea has joined the ongoing development projects of the Group Cordeel in Tongeren, Vilvoorde and Zele. Together with Montea, they will give the various sites a new future, with a total site area of 42 hectares.



Image: Tongeren - Artist impression

A first building of 20,000 m² was already developed on the site in Tongeren and leased to XPO Logistics by Group Cordeel in 2021. A second phase of 20,000 m² is currently under construction. The remaining plots of land in Tongeren have an additional development potential of about 160,000 m². It is expected that respectively 18,000 m² and 12,000 m² can be developed on the sites in Zele and Vilvoorde. Montea and Group Cordeel expect to be able to start developing these additional lands in the course of 2022.

"Over the next three years, we aim to achieve the largest growth in the history of our company. More than ever, we are ready to realise these ambitions. We will therefore start 2022 with substantial growth and new investments. The strategic partnership with Group Cordeel is already an example of this." **Jo De Wolf, CEO Montea**

With the full development of the various sites, Montea's portfolio will grow by approximately 230,000 m² of additional floor space of logistics buildings in Belgium. These are expected to generate a rental value of around € 10.6 million.

Acquisition of Expologic in Ghent.

Montea has concluded an agreement with Expologic on the acquisition of a building strategically located at the gateway to Ghent on Ottergemsesteenweg. This is a 1.5-hectare plot of land on which there currently stands a building of around 10,000 m². The building is currently leased to Publiganda, a market leader in the design of commercial spaces and stands at trade fairs (www.publiganda.be).

Because Publiganda works on a very international scale, the building's strategic location near the E40 and E17 motorways is a real asset. This location makes the site strategically important in the long term for future last-mile deliveries to Ghent, for example. Franky Tytgat of Turner Immo assisted on this transaction.



Image: ©MONTEA – Site Gent

Further expansion in the Netherlands.

Montea also continues its growth in the Netherlands and has concluded an agreement with Urban Industrial for the acquisition of two buildings in 's Hertogenbosch and Zwolle, both currently leased to PostNL.

In Zwolle, this is a 6-hectare site with a footprint of approximately 29,000 m². The property in 's Hertogenbosch is a 5-hectare site with a footprint of approximately 24,000 m². The seller, Urban Industrial, was advised for both transactions by BNP Paribas Real Estate.



Image: ©MONTEA – PostNL site in 's Hertogenbosch



Image: ©MONTEA – PostNL site in Zwolle

"Both properties are strategically located at the entrance to the city. The locations are ideally suited for e-commerce thanks to the presence of a large outdoor area, which will enable Montea to expand in the future. With these investments we underscore that the Netherlands is an increasingly important market to support our growth story. This growth is both qualitative and sustainable."

Cedric Montanus, Co-Director Montea Netherlands

Acquisition of Barsan Group building in Tilburg

Still in the Netherlands, Montea and a private investor have concluded an agreement for the purchase of the logistics building leased by Barsan Group in Tilburg. The building has a surface area of 6,000 m² on a 2-hectare site. As with the sites in 's Hertogenbosch and Zwolle, Montea is also able to expand in Tilburg. For this acquisition, the seller has been advised by INDUSTRIAL Real Estate Partners and Montea by SMITSVANBEEK Bedrijfshuisvesting.



Image: ©MONTEA –Barsan Group site in Tilburg

Growth.

Montea is off to a strong start this year with these expansions through which it will have invested a total of around € 120 million in the first quarter of 2022. These investments will give an immediate net return of around 4% or rent of around € 4.6 million. With the growth to be realised on the land from the partnership with Group Cordeel, Montea expects to be able to make additional investments of approximately € 60 million in the next two years and to register additional rental growth of € 3.6 million.

The full development of the partnership with Group Cordeel and the acquisitions in Belgium and the Netherlands generate an average initial return of more than 4.5%.

ABOUT MONTEA “SPACE FOR GROWTH”

Montea NV is a public regulated real estate company (GVV/SIR) that specialises in logistical and semi-industrial property in Belgium, the Netherlands, France and Germany. The company is a benchmark player in this market. Montea literally offers its customers the space they need to grow through versatile and innovative property solutions. In this way, Montea creates value for its shareholders. As of 30/09/2021 the property portfolio represented a total space of 1.507.185 m² spread across 76 locations. Montea NV has been listed on Euronext Brussels (MONT) and Euronext Paris (MONTP) since the end of 2006.

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More info

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