

# Montea invests in two new prime locations in Diemen and Oss in the Netherlands



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*Investment of c. €30 million in acquisition and development*

**Montea invests €29.7 million in two prime locations in the Netherlands. In Diemen, Montea has acquired a highly coveted plot comprising c. 28,000 m<sup>2</sup>, which will be let on a long-term lease to the current tenant. Meanwhile in Oss, Montea will develop a distribution center for Vos Logistics, adding to the company's two existing properties in the same area. Montea targets to achieve an average initial yield of 6.9% across the two investments.**

The acquisition in Diemen, near Amsterdam, consists of a developed plot located between four of the country's main motorways. Montea is acquiring the building and land from Cocon Vastgoed, including the existing long-term lease. The site is currently leased to Cooper Consumer Health B.V., a leading Dutch company specializing in over-the-counter medicines, healthcare products, pharmaceutical raw materials and pest control products (renowned for brands such as Sinaspril, Roter, Natterman and Valdispert).

### **Unbeatable locations**

“It's an outstanding location with excellent accessibility. There are no large industrial estates in the pipeline for the Greater Amsterdam region. It is virtually impossible to find a property of this caliber for sale here,” said Cedric Montanus, Country Director of Montea Netherlands. “The cities of the future will be supplied from the outskirts, so in the long term, this is a great location for urban distribution. An advantage of investing in an existing building is that it already has substantial power infrastructure, which is vital given the current grid congestion issues. The site is currently let on a long-term lease, and should the tenant ever choose to leave, the site holds tremendous potential for redevelopment.”

In Oss, in the North Brabant province of the Netherlands, Montea will build a new sustainable distribution center for Vos Logistics. The 16,000 m<sup>2</sup> building, which will soon benefit from 'Excellent' BREEAM certification, will be conveniently located next to Vos Logistics' existing distribution center, which opened in 2015. Oss is strategically located near the ports of both Rotterdam in the Netherlands and Antwerp in Belgium and features a multi-modal container terminal. The new distribution center is easily accessible by road, water (via Maashaven) and rail. The planned distribution center will comprise 14,300 m<sup>2</sup> of warehouse space, a 1,600 m<sup>2</sup> mezzanine and 300 m<sup>2</sup> of office space. The property will feature 15 docks for loading and unloading trucks. Completion is scheduled for the end of 2025 when Vos Logistics will begin a ten-year lease with Montea.

## Adding sustainable value

Hylcke Okkinga, Co-Director of Montea Netherlands, said: “There is a great deal of demand in Brabant for modern logistics distribution centers with the highest sustainability criteria, but supply is limited. We are delighted that this solution will allow us to build on our existing client relationship and add sustainable value to our portfolio.” However, Okkinga points out that the new development for Vos Logistics is not without its challenges: “We will have to be creative with the power infrastructure available on site and may need to install battery energy storage and rooftop solar panels in order to supply enough power. We have also considered the likelihood that electric trucks will be recharged at this distribution center in the future.”

The two long-term investments represent another bold step from Montea towards achieving its growth plan for 2027. By expanding, developing and increasing the sustainability of its portfolio in the Netherlands, Belgium, France and Germany, the company aims to increase its value by 50% and reach €3.5 billion by the end of 2027.

## ABOUT MONTEA “SPACE FOR GROWTH”

Montea NV is a listed real estate company under Belgian law (GVV/SIR) that specializes in logistics property in Belgium, the Netherlands, France, and Germany. The company is a leading player in this market. Montea offers its clients the space they need to grow, providing versatile and innovative property solutions, allowing Montea to create value for its shareholders. At September 30, 2024 the property portfolio comprises a total lettable area of 2,026,463 m<sup>2</sup>, spread across 99 locations. Montea NV has been listed on Euronext Brussels (MONT) and Euronext Paris (MONTP) since the end of 2006.

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