

Voluntary and conditional takeover bid on Vastned Retail Belgium NV: acceptance threshold of 90% not achieved

Amsterdam, the Netherlands – 4 June 2018, 8:00 am (CET)

- Acceptance threshold of 90% of the free float not achieved
- Takeover bid does not succeed: Vastned Retail Belgium NV shareholders keep their shares, which remain listed on Euronext Brussels
- Vastned maintains direct result expectation for 2018

Takeover bid does not succeed

Vastned Retail N.V. (Euronext Amsterdam: VASTN) (“Vastned”) today announces the result of the voluntary and conditional takeover bid on the shares of Vastned Retail Belgium NV (Euronext Brussels: VASTB) (“Vastned Retail Belgium”), which was launched on 12 April 2018.

During the four-week acceptance period, which ran from 2 May to 1 June 2018, 1.2 million shares were tendered in the takeover bid, representing 70% of the free float. Vastned regrets that insufficient shares have been tendered to achieve the minimum acceptance threshold of 90%. As Vastned's takeover bid on Vastned Retail Belgium only had one acceptance period, without the possibility of a voluntary reopening of the bid, the takeover bid does not succeed. All shareholders, including the shareholders who have tendered their shares in the bid, keep their shares.

Vastned Retail Belgium remains listed on Brussels stock exchange

With the acquisition of all outstanding shares of Vastned Retail Belgium, Vastned wanted to change the status of Vastned Retail Belgium from a public regulated real estate company (“public BE-REIT”) into a specialized real estate investment fund (“FIIS”). As the minimum acceptance threshold was not achieved, the transformation from a public BE-REIT into a FISS will not take place and Vastned Retail Belgium remains listed on Euronext Brussels.

Taco de Groot, CEO of Vastned Retail N.V.: *“Together with Vastned Retail Belgium we have done our utmost for a successful transaction, but unfortunately insufficient shares have been tendered and the bid does not succeed. We, and with us a large majority of Vastned Retail Belgium’s shareholders, are of the opinion that the offer price was fair, which was confirmed by the report of the independent expert Degroof Petercam Corporate Finance. We want to thank Vastned Retail Belgium and all advisors for the good cooperation during this process. Vastned Retail Belgium remains an important subsidiary of Vastned and we look forward to a constructive continuation of our cooperation in the future”.*

Vastned maintains direct result expectation for 2018

As the takeover bid on Vastned Retail Belgium will not succeed, the planned benefits and cost savings will not be materialized. The transaction costs incurred will have a dampening effect on Vastned's result in 2018. We expect the direct result for 2018 to be within the range of € 2.10 - € 2.20 per share.

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About Vastned Retail N.V.

Vastned Retail N.V. is a listed European retail property fund with a focus on venues for premium shopping. Vastned Retail N.V. invests in selected cities in Europe, with a clear focus on the best retail properties in the most popular shopping streets in larger cities. Tenants of Vastned Retail N.V. are strong and leading international and national retail brands. The real estate portfolio has a size of approximately € 1.5 billion as at March 31 2018.

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