

Vastned Belgium strengthens its portfolio in Louvain and Namur with the acquisition of Gevaert NV

Vastned Belgium NV announces that it acquired all shares in Gevaert NV on 24 December 2024. Gevaert NV owns as assets a property located in the Bondgenotenlaan 63 / Lepelstraat 87 in Louvain and a property located in the Rue de Fer 139-141 / Rue de l'Inquiétude 1 in Namur. The property in Louvain consists of two commercial units ($\pm 1,100$ m² incl. 175 m² of storage) and four residential units. The property in Namur consists of one commercial unit (± 370 m² incl. 100 m² of storage) and three residential units.

The retail property in Louvain is located next to Vastned Belgium's existing retail property (leased to H&M) on the Bondgenotenlaan. Through this acquisition, Vastned Belgium will generate better visibility in Louvain (corner property) and redevelopment opportunities of both properties can be further explored. In addition, this property is located close to larger retailers which increases its attractiveness.



Louvain Bondgenotenlaan 63 / Lepelstraat 87



Louvain Bondgenotenlaan 63 / Lepelstraat 87

The retail property in Namur will be an extension of the already existing portfolio of retail properties in Namur. The existing portfolio in Namur relates to the Galerie Jardin d'Harscamp for which Vastned Belgium obtained the redevelopment permit in recent weeks. As a result of this redevelopment, Vastned Belgium will merge the vacant units and the unrentable corridor into one large retail unit.

The shares of Gevaert NV were acquired at a similar yield as the average yield of Vastned Belgium's real estate portfolio. The acquisition was financed with the available credit facilities at an average interest rate below 4%.



Namur Rue de Fer 139-141 / Rue de l'Inquiétude 1

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About Vastned Belgium: Vastned Belgium is a public regulated real estate company (GVV) whose shares are listed on Euronext Brussels (VASTB). Vastned Belgium invests in Belgian retail real estate, more specifically in multifunctional shopping properties located in the popular shopping cities of Antwerp, Brussels, Ghent and Bruges. Furthermore, the portfolio consists of high-quality retail parks and out-of-town shops. A smaller part of the portfolio is invested in hospitality and residential units.