



ARCONA CAPITAL

PRESS RELEASE

Arcona Capital sells industrial site in Chomutov to VGP Group

Prague, 13 February 2017: Arcona Capital, acting on behalf of the Jersey-based Belgravia European Fund, has successfully completed the sale of the Fund's residual industrial development site located in Chomutov, northern Bohemia, to VGP Group. The site, with planning permission for industrial use, is strategically located next to the D7 motorway close to the town of Chomutov.

The northern Bohemia region is currently experiencing a boom of new investors. The site's location enjoys excellent road network connections, readily available skilled labour supply and a short transport distance to the main industrial automotive clusters in both the Czech Republic and Germany. The site comprises 92,667 square metres of land and allows for the building of 48,000 square metres of logistics/light industrial facilities.

"We are very pleased with the outcome of this sale and we wish all success to VGP in its forthcoming development activities on the site" says Zbyněk Laube, Head of Asset and Development Management CEE for Arcona Capital.

Arcona Capital took over management of the property in 2009 and by completing land development activities such as project design and planning permission, created the opportunity for the sale of the site to the reputable industrial developer VGP.

By the disposal of a 170,000 square metres site in Serbia in April 2016 and now in Chomutov, both for industrial use, Arcona Capital continues to demonstrate its "work-out" competencies in CEE for both on-shore and offshore fund entities, however challenging the asset mix.

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Note to editors:

VGP Group develops, builds and leases high-quality logistics and semi-industrial real estate as well as ancillary offices. VGP focuses on top locations situated in the vicinity of concentrated populations and/or production centres with optimal access to transport infrastructure. VGP is active in the CEE region and Germany through its international network of parks.

Arcona Capital is an independent, owner-managed real estate fund and asset manager active in Western and Central Europe. From its offices in Munich, Amsterdam, Prague and Warsaw the firm manages €400 million of property and financial assets on behalf of private and institutional investors.

Contacts for media:

Best Communications
Veronika Hanzlíková
Mob: +420 724 526 770
Email: veronika.hanzlikova@bestcg.com