

Press Release

From the Statutory Manager

First carbon-free building for logistical activities in Belgium

REGULATED INFORMATION
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Montea plans first carbon-free building for logistical activities in Belgium

- ✓ Acquisition of a 5.5 hectare plot of land in the Zolder-Lummen business park
- ✓ Adjacent: Sale-and-rent back transaction of 8,000 m² warehouse with 2,400 m² offices leased to Bosal Emission Control Systems for a fixed 16-year term

The total investment for the acquisition of land and development and the sale-and-rent back transaction amounts to ca. € 31.7 million

Building situated in 's-Heerenberg sold to Aberdeen Standard European Logistics Income PLC

Montea plans to develop the first carbon-free building for logistical activities in Belgium under the name of “Lummen Carbon free.” Solar panels in combination with a water pump system will make fossil fuels superfluous. This ca. 30,000 m² project will be erected at a strategic location near the Lummen interchange (between the E314 and E314) on a ca. 5.5 hectare plot of land.

Energy from water and the sun

The energy needed for the entire building will be generated thanks to a substantial investment in solar panels on the roof in combination with high-tech water pumps. Logistical activities as well as production and assembling companies are targeted.

Peter Demuyneck, Montea COO: *“With this project, Montea gives overriding priority to innovation. We have surrounded ourselves with energy specialists to achieve this ambition of an entirely carbon-free building. As such, Montea focuses not on absolute growth but on maximal value creation. More specifically we are creating a valuable building for our shareholders and future tenants – a building that will prove beneficial to all in the long term.”*



Helping to attain climate goals

The European Union wants to reduce greenhouse gas emissions by 80% to 95% compared with 1990. The relevant legal framework has not yet acquired shape in Belgium, but Montea is already taking the initiative to commit itself to achieving these goals.

Furthermore, with this innovation Montea subscribes to the goals of the 'Sign for my Future' movement to strive for climate neutrality by 2050.

The aforementioned investments are substantial, but the higher construction costs are amply offset by the very low electricity bill and the absence of gas or fuel oil bills.

Lummen: the location for the first carbon free warehouse

The carbon-free building is to be erected in Lummen, on the Zolder-Lummen business park, near the E313 and E314 interchange, in the immediate vicinity of the Albert Canal. Multimodality is not only a winning asset, as it will soon be a necessity to limit and manage transport costs.

Financial aspects

The purchase of the 5.5 hectare plot of land was combined with the sale-and-rent back of the adjoining industrial buildings of Bosal Emission Control Systems.

The existing complex consists out of a warehouse of ca. 8,000 m² with 2,400 m² related offices and parking facilities. The entire complex has been rented for a fixed 16-year term. The annual rent amounts to € 0.4 million, which comes to an initial return of 6.3%.

Both transactions were mediated by Jones Lang Lasalle.

This acquisition and sale-and-rent back together represent a total investment value of ca. €31.7 million, which is expected to generate a net initial return of 6.3% upon delivery. The commercial talks with potential lessees for the carbon-free building to be erected are fully under way.

Building situated in 's-Heerenberg sold to Aberdeen Standard European Logistics Income PLC

Montea has concluded an agreement with Aberdeen Standard European Logistics Income PLC for the sale of its property in 's Heerenberg, which has been rented for many years to JCL Logistics. The assets are sold on the basis of an initial return of 5.4% for a total sale price of € 24.0 million. XO Property Partners advised the buyer in this transaction.

Hylcke Okkinga, Manager, Netherlands: *"Montea is focusing more and more on its own development projects at strategic location. This sale will generate new funds which we can use to finance these growth ambitions. A healthy rotation in the portfolio thus supports the sustainable, quality growth thereof."*

ABOUT MONTEA "SPACE FOR GROWTH"

Montea Comm. VA is a public property investment company (PPIC – SIIC) under Belgian law, specialising in logistical property in the Benelux and France. The company is a leading player on this market. Montea literally offers its customers room to grow by providing versatile, innovative property solutions. This enables Montea to create value for its shareholders. As at 31/03/2019, Montea's portfolio of property represented total floor space of 1.299.301 m² spread across 64 locations. Montea Comm. VA has been listed on NYSE Euronext Brussels (MONT) and Paris (MONTP) since 2006. Montea was awarded the EPRA BPR Gold Award on 5/09/2018.

PRESS CONTACT

Jo De Wolf | +32 53 82 62 62 | jo.dewolf@montea.com

MORE INFO

www.montea.com