

PRESS RELEASE

**VGP appoints Gergely Somogyi as Commercial Director
for VGP Hungary**

Győr, Hungary, 29 July 2021 – VGP, the pan-European provider of high-quality logistics and semi-industrial real estate, announces the appointment of Gergely Somogyi as Commercial Director for VGP Hungary.

Gergely, who started with VGP on 1 July, has a wide experience in industrial and logistics real estate of more than 7 years as Associate for Cushman & Wakefield in Budapest where he had VGP and other logistics- & industrial companies as his key clients. He has a master degree as Economist in Marketing at the Corvinus University of Budapest.

Gergely Somogyi said: *“Within my former job, I was working with VGP for a long time. We have closed successful transactions. To support them was a huge accomplishment in my career. Joining the VGP-team is very exciting. The industrial sector is blooming in Hungary and there is remarkable potential to grow and to expand our portfolio. VGP has the perfect background and professional knowledge to become one of the most significant developers at strategic locations on the market.”*

Karoly Palovics, Country Manager VGP Hungary said: *“We are strengthening our presence on the Hungarian market with new parks under construction and other to develop and therefore we see us obliged to develop our organisation along. We are very happy to welcome Gergely as Commercial Director. With his commercial experience in the industrial & logistics real estate sector, we can focus more on market presence and provide the best service to our clients. He is a real added-value in our team!”*

With Gergely's arrival, **Laszlo Balogh** will be able to focus more on Land Acquisition and development of new plots to support the strong demand and future development on the Hungarian market.

VGP Hungary currently owns and manages 5 parks in its portfolio (existing or under construction) and has new projects in the pipeline.

CONTACT DETAILS FOR POTENTIAL TENANTS AND MEDIA ENQUIRIES

Gergely Somogyi
Commercial Director VGP Hungary

Tel: +36 70. 488 9221

Karen Huybrechts
Head of Marketing VGP

Tel: +32 (0)3 289 1432

ABOUT VGP

VGP is a pan-European developer, manager and owner of high-quality logistics and semi-industrial real estate. VGP operates a fully integrated business model with capabilities and longstanding expertise across the value chain. The company has a development land bank (owned or committed) of 8.54 million m² and the strategic focus is on the development of business parks. Founded in 1998 as a Belgian family-owned real estate developer in the Czech Republic, VGP with a staff of c. 300 employees today owns and operates assets in 11 European countries directly and through several 50:50 joint ventures. As of December 2020, the Gross Asset Value of VGP, including the joint ventures at 100%, amounted to € 3.84 billion and the company had a Net Asset Value (EPRA NAV) of € 1.35 billion. VGP is listed on Euronext Brussels and on the Prague Stock Exchange (ISIN: BE0003878957).

For more information, please visit: <http://www.vgpparks.eu>