

Press release

VGP announces new tenant: ITAB Shop Concept will produce lighting for the European market in Prostějov

15 April 2021: VGP, a European provider of high-quality logistics and semi-industrial real estate, is pleased to welcome a new tenant into VGP Park Prostějov. ITAB Shop Concept, a leading supplier of comprehensive solutions for outfitting stores and warehouses, will relocate its lighting completion operations for the European market, which to date have been carried out in Sweden into the park. For this purpose, the company will lease more than 7,500 m² of production spaces and an additional 710 m² of offices. This will create several dozen new work positions in the region. Once fully built VGP Park Prostějov will offer 46,600 m² of lettable area in total. The new production hall for ITAB Shop Concept will be built in compliance with the Very Good rating under the BREEAM green certification scheme and will be handed over for use already in May of this year.

“There is long-term interest in logistic real estate, which has been accelerated further by the Covid-19 pandemic and Brexit. The shifting of ITAB’s production capacities to the Czech Republic is evidence of that. There were multiple factors that ultimately favoured Prostějov: Prostějov, just south of Olomouc, is strategically placed in the middle of Moravia, has a strong industrial tradition, and a sufficiency of qualified workers,” comments **Petr Kovařík, commercial officer for VGP**, adding *“and what’s more, the needs of tenants are always our highest priority, so we aimed to offer ITAB Shop Concept such spaces as would meet their specific production requirements to the maximal possible extent.”*

ITAB Shop Concept is a company founded in Sweden. Today, it has 45 branches operating in 29 countries worldwide. Altogether, it runs 20 production facilities not only across Europe but also in China. In the Czech Republic, it has been active already for 29 years, and just now it has decided to further expand its lighting division.

“Operating in the Czech Republic has proven beneficial to us in the long term – a strategic location in the centre of Europe in combination with a qualified workforce makes a good foundation for the development of our business. In the past few years, our company has grown very fast, as reflected by the expanding portfolio of our products and increase in the number of our employees. At the time we started to think about shifting the lighting division closer to our customers, because we wanted to speed up the entire production–supply process, the Czech Republic was the obvious choice. And VGP, as developer, did as much as possible to accommodate our requirements so far as executing new spaces was concerned, and that made the whole shift a lot easier. At the moment, we are already getting ready for the big move, which should take place still this spring,” says **Aleš Zouhar, Managing Director of ITAB Shop Concept CZ**.



VGP Park Prostějov is located directly east of the city centre of Prostějov, in close proximity to the train station and with bus connections providing excellent transport links to the city centre and surrounding areas. At the same time, its location is close to the D1 and D46 motorways, thus enabling fast connections to Prague, Brno and Olomouc, as well as to neighbouring countries. This vast brownfield on the site of the former Oděvní podnik Prostějov occupies an area of more than 139,000 m². VGP is planning to develop here more than 46,000 m² of lettable areas suitable for logistics and light manufacturing.

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 7.65 million m² and the strategic focus is on the development of business parks. Founded in 1998 as a family-owned real estate developer in the Czech Republic, VGP with a staff of 300 employees today owns and operates assets in 12 European countries directly and through its joint ventures. As of Dec 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>

CONTACT DETAILS FOR MEDIA ENQUIRIES

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| Denisa Kolaříková Account Manager, Crest Communications, a.s. | Tel: +420 731 613 606 e-mail: denisa.kolarikova@crestcom.cz |
| Tereza Štosová Account Executive, Crest Communications, a.s. | Tel: +420 778 495 239 e-mail: tereza.stosova@crestcom.cz |
| Petra Vanclová Marketing Officer, VGP | Tel: +420 602 262 107 e-mail: petra.vanclova@vgpparks.eu |