

# PRESS RELEASE



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## **SEGRO announces €20m sale of Vendel Park, Hungary**

SEGRO plc, the leading provider of Flexible Business Space in Europe, has agreed the sale of Vendel Park, Budapest to SEB Investment GmbH for €20m.

The transaction comprises a total of 29,200 sq m (314,306 sq ft) of space.

In December 2005, SEGRO acquired the site as part of its €20m acquisition of the Central European property development arm of the company Grontmij. Phase 1 of the Park was completed in 2007 and has been fully let since February 2008. The second phase of the Park was completed in June 2008 and is 85% leased.

The Park is currently occupied by both leading Hungarian companies and international tenants including GEFCO, Puma, Eurogate, Muller and Grundfos.

Inès Reinmann, SEGRO's Chief Operating Officer, Continental Europe, said, "Vendel Park was our initial entry point into the Hungarian industrial market. We have been very pleased with the development of the Park and the value that we have crystallised through its sale".

SEGRO was advised by DTZ.

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### **About SEGRO**

SEGRO is the leading provider of Flexible Business Space in Europe. Headquartered in the UK, SEGRO is listed on the London Stock Exchange and on Euronext in Paris. The Company is a UK Real Estate Investment Trust (REIT) with operations in ten countries, serving a diversified base of 1,700 customers operating in a wide range of sectors, representing both small and large businesses, from start-ups to global corporations. With property assets of £5.1 billion as at 30 June 2008 and around 5.0 million sq m of business space, SEGRO has an annual rent roll of approximately £290 million (Note: these metrics include trading properties, development assets and the Group's share of joint ventures). [www.SEGRO.com](http://www.SEGRO.com)