

Press release

Triodos Vastgoedfonds acquires office building in Amsterdam

Further reduction in interest charges after new financing deal

Zeist, 18 September 2018 – Triodos Vastgoedfonds N.V. has acquired a 6,800 m² office building at Naritaweg 70 in Amsterdam, within walking distance of Amsterdam Sloterdijk train station. The purchase sum equals EUR 14.8 million and the gross initial yield is 6.5% (excluding costs). The property was sold by the Stevaco Vastgoed & Minerva Development consortium, who were advised by VBC Notaries Amsterdam.

The building, which was recently architecturally renovated and made more sustainable by the well-known architectural firm Dedato, has an energy label A. The renovation included the construction of a new atrium and the installation of a new climate control system, LED lighting and electric vehicle charging stations. The multi-tenant building is leased to various tenants.

The purchase is an important step in the fund's strategy to expand its portfolio in strategically sited urban locations. Commenting on the purchase, Triodos Vastgoedfonds fund manager Guus Berkhout said: *"This acquisition strengthens our position in Amsterdam, in an attractive part of the city that is growing and has excellent accessibility. It is the third purchase by Triodos Vastgoedfonds within a year. With these purchases, as well as the recent sale of a smaller property in Emmeloord which was not consistent with the fund's focus, we are realising our strategic objectives to grow the portfolio and at the same time enhance its quality."*

In order to finance this purchase and also to refinance the existing portfolio Triodos Vastgoedfonds has secured a new EUR 56 million loan. The seven-year loan was arranged by ING Bank, which will also act as facility and security agent. Triodos Bank and Triodos Groenfond's will participate for EUR 15 million in the new facility. The transaction will reduce the average interest rate from 3.1% to 2.6%.

Following the transaction and refinancing, the loan-to-value ratio will increase from 28% at 30 June 2018 to 46%.

The transfer of the property took place today. Van Doorne and Cording Real Estate advised Triodos Vastgoedfonds on the purchase.

On the financing Triodos Vastgoedfonds was advised by Unifore (structuring) and Bond Advocaten (legal).

Triodos Investment Management

About Triodos Vastgoedfonds

Triodos Vastgoedfonds was established in 2004 and is the first sustainable real estate fund in Europe. Triodos Vastgoedfonds invests in sustainably built or managed commercial property and monumental buildings.

More information about the fund can be found in the annual report: <http://www.annual-report-triodos.com/en/tim/2017/tvf/>

About Triodos Investment Management

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

With our highly professional investment teams, we have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance, Sustainable Food & Agriculture, and Sustainable Real Estate. Besides the direct impact investments in these sectors, we also invest in listed companies that materially contribute to our sustainable transition themes. Assets under management as per end of June 2018: EUR 4.2 billion.

Triodos Investment Management is a globally active impact investor and a wholly-owned subsidiary of Triodos Bank NV.