



Press Release

Wednesday 16 April 2008

Construction of PNS/Mediaservis headquarter just started in Horní Počernice

Today, VGP officially started with the construction of the new headquarters of both První novinová společnost a.s. ("PNS") and Mediaservis. These two related companies will share one building in Horní Počernice with a total size exceeding 25.000 m² partly dedicated to their logistic facilities (warehouse ca 19,000 m²) as well as to their head office (6,535 m² modern administrative space).

The ten years lease is foreseen to start on the 1st of March 2009 and makes PNS/Mediaservis the largest customer for VGP so far.

At the same time VGP started in the VGP Park Horní Počernice (Czech Republic) the construction of another 5 buildings with a total size of 60.000 m², due to be delivered in the course of 2008 and of which a major part is already pre-leased.

VGP has also started construction in Hradec Králové, Olomouc, Liberec, Příšovice and Nýřany (all locations in the Czech Republic), in Malacky (Slovakia) and foresees to start constructions in Győr (Hungary) and Tallinn (Estonia) in the coming weeks. Major part of the started constructions is pre-leased.

Company profile Mediaservis – a mail operator providing services within the whole area of the Czech Republic. Mediaservis specialises in the delivery of mail such as periodical press, envelopes, catalogues, client magazines to any selected household in the Czech Republic. The company also offers complete active and passive telemarketing and CRM program support solutions.

For further information please visit: <http://www.mediaservis.cz>

První novinová společnost (PNS) – not only the owner and operator of the largest sales press network in the Czech Republic but at the same time the biggest distributor of printed materials, periodical national and regional newspapers, magazines, un-periodical publications etc. to salepoints all over the Czech republic

For further information please visit: <http://www.pns.cz>

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Picture of the future PNS-Mediaservis Headquarters

ABOUT VGP

About VGP- <http://www.vgpparks.eu>

VGP constructs and develops high-end semi-industrial real estate and ancillary offices for its own account, which are subsequently rented out to reputable clients on long term lease contracts. The Group has an in-house team which manages all activities of the fully integrated business model: from identification and acquisition of land, to the conceptualisation and design of the project, the supervision of the construction works, contracts with potential tenants and the facility management of its own real estate portfolio. In the Czech Republic, it has successfully realised turnkey projects such as Blue Park and Green Park in Prague-Letňany and the Green Tower administrative complex in Prague-Stodůlky.

In May 2006, VGP started the construction of VGP Park Horní Počernice, one of the largest logistics parks in the Czech Republic. VGP Park Horní Počernice allows VGP to construct over 350,000 m² of lettable space and offers tenants the opportunity to rent a range of facilities with lettable areas of between 1,000 and 50,000 m². These buildings are suitable for logistical purposes and light industrial activities, including activities such as storing, assembling and re-conditioning and offers great synergetic potential to existing and future tenants in various sectors. The concept behind the Horní Počernice business park has become a conceptual model for the group's development strategy.

In 2006 VGP also began to apply its VGP park concept in several other locations in the Czech Republic and subsequently in other mid-European countries. The company currently owns real estate not only in

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the Czech Republic, but also in the Baltic States, Slovakia, Hungary, Romania, and is planning to expand to Germany.

The strategic objective of the VGP group is to become a leading specialised developer and owner of semi-industrial property for the mid-European region.

As at 31 December 2007, VGP disposes of a geographically diversified land bank of 2,426,453 m², securing the further expansion and development of its portfolio of top-class semi-industrial parks and properties.

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