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Vesteda successfully issues €500 million 8 year bond with a 2.0% coupon

Yesterday, Vesteda successfully issued its third corporate bond under its €2 billion EMTN programme. The €500 million benchmark size bond has a term of eight years and a coupon of 2.0%. The bond was more than two times oversubscribed. ABN AMRO, BNP Paribas, Deutsche Bank and Rabobank acted as arrangers and bookrunners and AXECO acted as financial advisor to the issuer. The bond will be listed on Euronext Amsterdam.

This transaction follows the acquisition of a €1.5 billion Dutch residential real estate portfolio from financial services company NN Group. Proceeds of the bond will be used to refinance the bridge facility related to this transaction as well as for general corporate purposes. As a result of the €500 million bond issue and the preceding amend and extend transaction of Vesteda's €700 million senior unsecured revolving credit facility which was concluded in March of this year, Vesteda has extended its weighted average maturity to over 6 years and further reduced its average cost of debt.

"We are very pleased that we have successfully issued our first €500 million bond under our EMTN programme. In line with our funding strategy this transaction further strengthens our capital structure, reduces our cost of capital and improves our debt maturity profile", says Vesteda CFO Frits Vervoort.

About Vesteda

Vesteda has a BBB+ rating, which has recently been confirmed by the rating agency Standard & Poor's. A similar rating is anticipated for the new bonds. About Vesteda Vesteda is an entrepreneurial investor with a clear focus on the Dutch residential real estate market. Vesteda invests funds for institutional investors such as pension funds and insurers. Vesteda has total capital of €6.3 billion invested in real estate (excluding pipeline). Its rental portfolio stands at a total of approx. 27,000 residential units. Vesteda's key investment regions are the Randstad region and the Brabant metropolitan area.