

With Konings nv, Genk Green Logistics is not only attracting logistics activities, but also a significant volume of production activity, which is a boost for employment in the Genk region.

With this new built-to-suit lease agreement for a total of approximately 30.000 m², the total number of m² leased on the site increases to more than 100.000 m², which is approximately 40% of the total available surface area.¹

Genk Green Logistics (institutional regulated real estate company - IRREC), is particularly proud to be able to announce that a long-term lease agreement has been signed with Konings nv. The first local player and the fifth major player in less than one year after the start of the commercialisation. The lease agreement with Konings nv is for 20 years, which can be extended twice by 9 years, for units still to be built on the Genk Green Logistics site. The construction will be carried out by MG Real Estate which, as a partner of Genk Green Logistics (joint venture of Intervest and Group Machiels), is responsible for the realisation of the logistics and semi-industrial complex of a total of approximately 250.000 m² on the former Ford site in Genk. Delivery is planned for the first quarter of 2023.

Konings nv will take up residence in the Mondeo block. The company is active in the preparation and filling of drinks, as well as the storage of raw materials, excipients and finished products. Konings nv wants to develop both production and logistics activities locally and is experiencing very good growth in Limburg. The need for additional capacity is met with this new built-to-suit site at Genk Green Logistics.

Konings nv currently employs 800 people. A new canning line will be set in motion which will, in the long term, lead to significant additional employment.

¹ As at 31 December 2021, 35% of the 250.000 m² available surface area was let.

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“This new step fits in with our growth strategy and will help to enable us to realise our ambition to double by 2025. The multiple access to the site is obviously an important asset, but it is primarily the customer-focused approach of Genk Green Logistics that has convinced us.

Axel Vuylsteke, ceo Konings nv

“This project is another prime example of customer-focused, sustainable value creation at a unique logistics location. By building the production adjacent to a logistics unit, the local logistics burden can be minimised, since a large number of container transports depart from Konings nv towards Antwerp via the waterway.

Gunther Gielen, ceo Intervest Offices & Warehouses

“The attraction of a fifth major player (after Eddie Stobart Europe, P&O Ferry Masters, Neovia Logistics and Nippon Express Belgium) in less than one year clearly indicates that the commercialisation is running at full tilt. Thanks to the many advantages of the site, such as the multimodal access and the large scale, with Konings nv we are proud to be able to welcome production activity alongside the logistics activity. As such, it is an important step forward in the sustainable reconversion of Genk Green Logistics and the former Ford site as a whole.

Louis Machiels, chairman of the board of directors of Group Machiels

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Genk Green Logistics nv was founded in 2018, with Intervest Offices & Warehouses and Group Machiels as shareholders. The FSMA granted Genk Green Logistics a licence as institutional regulated real estate company (IRREC) in accordance with Belgian law in 2018. Via the Genk Green Logistics IRREC, Intervest and Group Machiels wish to redevelop zone B of the former Ford site in Genk into a state-of-the-art logistics complex, which, after its complete development over several years, will comprise over 250.000 m². Genk Green Logistics has a brownfield covenant issued by Flanders Innovation & Entrepreneurship.

Intervest Offices & Warehouses nv (hereinafter Intervest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated in and around centre cities with a large student population such as Antwerp, Mechelen, Brussels and Leuven; the logistics properties are located on the Antwerp - Brussels - Nivelles, Antwerp - Limburg - Liège, and Antwerp - Ghent - Lille axes and concentrated in the Netherlands on the Moerdijk - 's-Hertogenbosch - Nijmegen, Rotterdam - Gorinchem - Nijmegen and Bergen-op-zoom - Eindhoven - Venlo axes. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes beyond real estate by offering 'turn-key solutions' (a tailor-made global solution for and with the customer), extensive services provisioning, co-working and serviced offices.

Group Machiels was founded in 1941 and is active in various sectors including environmental services, renewable energy, real estate and wood-frame construction all over the world. The company is based in Hasselt (Belgium), but also has a firm foothold in South America (based in Chile). Group Machiels' business strategy is focused on sustainability, innovation and far-reaching internationalisation. "The non-residential real estate projects of Group Machiels mainly include the rental and operation of own non-residential property in, among others, the healthcare and petrochemical sector, and the development of turnkey projects for logistics companies and other industrial partners.



FOR MORE INFORMATION, PLEASE CONTACT

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