



PRESS RELEASE

Studenac signs agreement with VGP for construction of new logistics and distribution center in Dugopolje

New 23,000-square-meter Studenac logistics and distribution center will be part of VGP Park Split, scheduled to open in the first half of 2026

Split, 11 March 2025 – Studenac, the retail chain with the widest network of stores in Croatia, continues to invest in its logistics and distribution network by signing an agreement for the construction of a new logistics and distribution center in Dugopolje. The new facility will cover 23,000 square meters and is planned to open in the first half of 2026. It will be located within the **VGP Park Split complex**, developed by VGP, a pan-European investor and manager of high-quality logistics and industrial real estate.

“By building another modern distribution center, we continue to elevate our logistics processes to the highest level of excellence. Optimization, sustainability, and technological advancement are key elements of our supply chain development strategy, and this project represents another significant step in strengthening it. With our latest investments in supply chain transformation, we continue to support the growth of our company and the expansion of our retail network in Croatia, which now counts over 1,400 stores,” said **Dragan Baškarad**, Member of the Management Board for Operations at Studenac.

The new Dugopolje logistics and distribution center will offer numerous advantages over the existing facility, including greater total area, centralized processes, optimized layout, additional loading and unloading ramps, and modern equipment such as 11.5-meter-high racking systems. Sustainability is a priority, with a planned solar power plant aimed at reducing the carbon footprint and increasing energy efficiency, targeting BREEAM Excellent certification and compliance with EU taxonomy.

On the 187,000-square-meter site, VGP will develop 74,000 square meters of logistics and industrial space.

“We are proud to contribute to the development of modern logistics in Croatia through VGP Park Split. Our commitment to sustainable and tailored solutions ensures long-term value for our partners, and we are pleased that Studenac, one of the leading retail chains in the region, recognized the quality and strategic position of this project. Thanks to the technical expertise of our team, VGP will closely collaborate with clients to design and implement facilities adapted to their operational needs. This is VGP’s second major investment in Croatia, following the VGP Park Zagreb project, where we are currently developing a production facility for autonomous vehicles for Verne,” said **Jan Van Geet**, CEO of VGP.

Studenac is implementing this project in cooperation with consulting firm **Graphene Partners**.

“Graphene Partners is proud to have supported the Croatian retail chain Studenac in negotiations with VGP, a renowned investor in warehouse real estate. Our role went beyond the contract negotiations as we also coordinated the facility’s initiation process. In earlier



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phases, based on Studenac's growth and expansion plans, our experts advised on selecting the optimal location. Thanks to this partnership, Studenac will operate a state-of-the-art distribution center that will support its continued exceptional growth," said **Marek Dymarski**, Senior Partner at Graphene Partners.

The construction of the Dugopolje center is part of Studenac's broader strategy to modernize and develop its logistics infrastructure. Concurrently, a 36,000-square-meter logistics and distribution center in Velika Gorica is nearing completion. With the opening of these two facilities in less than a year, Studenac will further strengthen its logistics capacities and improve product availability for its customers, ensuring top-quality service and efficiency across its retail network.

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About Studenac

Studenac is a Croatian retail chain established in 1991 in Omiš. Since 2018, when it embarked on a comprehensive business transformation marked by numerous acquisitions and organic growth throughout the country, it has become the largest food retailer by number of stores in Croatia. In 2024, Studenac took the first step in its international expansion by entering neighboring Slovenia.

Studenac prides itself on convenient and accessible stores that meet all of its customers' daily needs, reflecting its dedication through a distinctive single-format customer proposition that is "I sitno i bitno" ("both small and essential").

Since 2018, the company has more than tripled the number of stores in its network. At the end of 2024, it managed over 1,400 stores and had over 7,000 employees. Studenac has established a strong presence in local communities, from bustling urban centers like Zagreb and Split to rural regions with lower population density, and islands on the Adriatic coast with a strong tourism industry.



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Studenac is one of the fastest growing food retailers in Central and Eastern Europe. Its sales revenue grew from EUR 309.5 million in 2021 to EUR 816.5 million in 2024, representing a compound annual growth rate (CAGR) of 38%.

Since 2018, the majority shareholder of Studenac has been a fund managed by Enterprise Investors, one of the largest private equity firms in Central and Eastern Europe, with unique experience and a proven track record of successful investments in the retail sector.

About VGP:

VGP is a pan-European owner, manager, and investor in high-quality logistics and semi-industrial real estate, as well as a provider of renewable energy solutions. The company operates a fully integrated business model with extensive expertise and long-standing experience across the entire value chain.

Founded in 1998 as a family-owned Belgian real estate development company in the Czech Republic, VGP now operates in 18 European countries, both directly and through several 50:50 joint ventures, with approximately 378.4 full-time employees.

As of December 2024, VGP's total asset value, including 100% of joint ventures, amounted to €7.8 billion, while the company's net asset value (EPRA NTA) totaled €2.4 billion. VGP is listed on Euronext Brussels (ISIN: BE0003878957).

More information is available at www.vgpparks.eu.