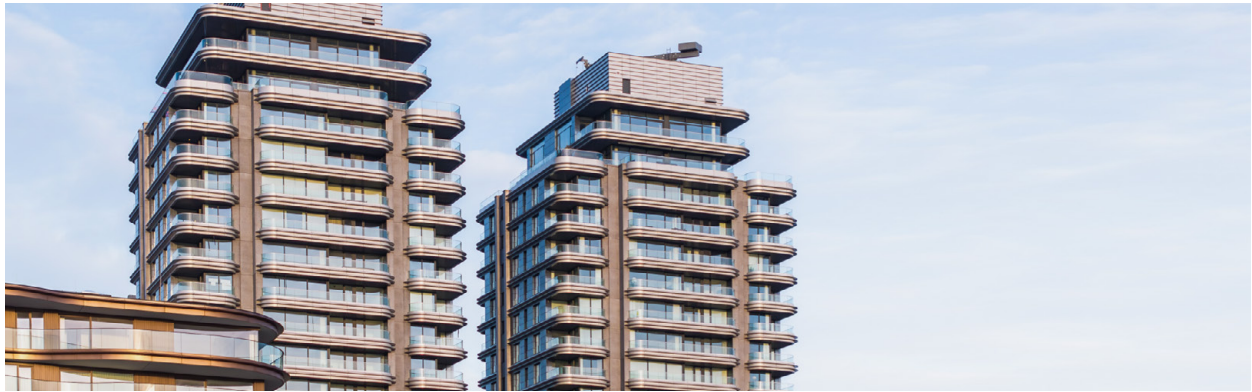


Versluys Group ended 2024 with a net profit of EUR 15.3 million

Despite a real estate market under pressure in recent years, Versluys Group once again achieved strong results in 2024. With a consolidated turnover of €75 million and a net profit of €15.3 million, the company confirms its position as one of the most financially sound residential project developers in the Benelux. A remarkable result, especially compared to many industry peers who recently reported heavy losses.



Bart Versluys CEO Versluys Groep

"Permitting delays, overregulation, and macroeconomic uncertainty continue to hamper the market. Yet, we're managing to maintain stable results, something that's far from a given these days. Our strong profit figures are the result of a sound financial policy, with an eye for stability, efficiency, and targeted monitoring of our KPIs. They also give us the necessary scope and leverage to continue investing in our land bank, including through the targeted acquisition of new strategic land. This stands in stark contrast to other real estate players who have been forced to reduce their land reserves and activities"

“ With a consolidated operating turnover of €75 million and a net profit of €15.3 million, we confirm our solid financial foundations. The figures also align with the positive momentum of recent years, with a profit of €16.8 million in 2023 as well ”

Thanks to stable credit management and a consistent financial strategy, Versluys Group was able not only to maintain its land portfolio but even expand it further. This approach reflects our conservative yet focused investment philosophy, in which we not only keep costs under control but also build sustainable long-term growth, supported by concrete and strategic assets.





Further expand pipeline and look at new horizons and opportunities

Since the beginning of this year, the first cautious signs of recovery have emerged in the real estate market. Falling interest rates and increasing demand for sustainable new construction are renewing confidence among both buyers and investors. Looking ahead, Versluys Group maintains a positive outlook, with the ambition to phase in the commercialization of its current pipeline of more than 2,000 apartments over the coming years. Currently, around 400 apartments are in the preliminary or ongoing permitting process.

Projects are underway in cities including Oostende, Knokke, Bredene, Cadzand, and Antwerpen.

Further international expansion is also not being ruled out. Versluys Group is currently exploring various opportunities abroad, always maintaining its core values: quality, reliability, and high-quality project development. In this way, the group aims to further expand its expertise and exclusive real estate model in the future, building on its strong local roots in Belgium and the Netherlands.

About Versluys Group

With over 792 reference buildings and a unique 117-year history, Versluys Group has become one of the leading project developers in Belgium and the Netherlands. In the historic port of Ostend, Versluys Group is developing and building the Oosteroever project. This brand-new urban district, featuring nearly 1,000 new-build apartments and associated retail spaces, is in an advanced stage of development, with approximately 10 phases already sold out and completed. Versluys Group employs approximately 65 permanent staff and collaborates daily with approximately 250 subcontractors. Versluys is a multidisciplinary company active in various market segments, in addition to exclusive residential project development. In 2020, the company Versluys Logistics was established, focusing on the logistics real estate market. Meanwhile, the first phase of the logistics Cargo Village, a state-of-the-art warehouse project at Ostend-Bruges Airport, has been completed.

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