

JOINT PRESS RELEASE

This press release does not constitute or form part of an offer for ordinary shares in DIM Vastgoed N.V. but is an announcement that a conditional agreement has been reached between Southeast U.S. Holdings B.V., a wholly owned subsidiary of Equity One, Inc., and DIM Vastgoed N.V. in connection with a public offer as set out in this press release. This press release may not be published, distributed, disseminated or otherwise sent, in whole or in part, into the United States of America, Japan, Australia or Canada. The offer described in this press release is not being made to holders in the United States of America, Japan, Australia or Canada, and this press release shall not constitute an offer to purchase any security in the United States of America, Japan, Australia or Canada.

This press release is issued pursuant to the provisions of article 5 paragraph 1 and article 7 paragraph 4 of the Dutch Decree on Public Takeover Bids (*Besluit openbare biedingen Wft*).

Equity One intends to make a recommended cash offer of US\$ 7.30 per ordinary share of DIM Vastgoed N.V.

- **The offer price represents a premium of 75.9% to DIM Vastgoed's closing share price on 26 November 2009.**
- **The offer price represents a premium of 18.5% to the indicative offer price of US\$ 6.16 referred to in the press release issued by DIM Vastgoed on 27 November 2009.**
- **The offer price represents a premium of 17.9% to DIM Vastgoed's stated IFRS NAV per share as per 30 November 2009**
- **The Supervisory Board and the Management Board of DIM Vastgoed unanimously support the intended offer of Equity One and recommend the intended offer to the shareholders.**

Rotterdam and Amsterdam, 31 December 2009

With reference to the press release by DIM Vastgoed N.V. ("**DIM Vastgoed**") of 27 November 2009, DIM Vastgoed and Southeast U.S. Holdings B.V., a wholly owned subsidiary of Equity One, Inc. (Southeast U.S. Holdings B.V. and Equity One, Inc. are together referred to as "**Equity One**"), jointly announce that they have reached a conditional agreement in connection with an intended public offer by Equity One for all outstanding ordinary shares of DIM Vastgoed at an offer price of US\$ 7.30 (the "**Offer Price**") per ordinary share in cash (the "**Offer**"). Both the Supervisory Board and the Management Board of DIM Vastgoed unanimously support the Offer and believe the Offer is in the best interest of DIM Vastgoed and its shareholders and unanimously recommend that DIM Vastgoed's shareholders accept the Offer when made. Equity One currently owns and/or controls 73.29% of the issued ordinary share capital of DIM Vastgoed.

Commenting on the Offer, Kees Van Rees, Chairman of the Supervisory Board of DIM Vastgoed, said:

"This improved offer by Equity One represents a premium of 75.9% against DIM Vastgoed's closing share price on 26 November 2009 which is a significant premium, particularly in view of DIM Vastgoed's continuing difficulties with the financing, operations and valuation of its shopping malls."

Offer highlights

The Offer will be a cash offer for all the outstanding ordinary shares of DIM Vastgoed. No (interim) 2009 dividends are expected to be declared prior to completion of the Offer. The Offer Price represents compelling value to DIM Vastgoed's shareholders and represents a 75.9% premium over the closing price of 26 November 2009, a premium of 18.5% above the indicative offer price of US\$ 6.16 referred to in the press

release issued by DIM Vastgoed on 27 November, a 17.9% premium above the IFRS NAV per share as per 30 November 2009 and a discount of 6.9% on Dutch GAAP NAV per share per 30 November 2009.

Conditions

The Offer is expected to commence on fulfilment or waiver of certain customary conditions, such as: (i) Stichting Prioriteit DIM Vastgoed (the “**Priority Foundation**”) not having revoked its commitment to cooperate with the abolishing of the priority shares and related amendments to the articles of association of DIM Vastgoed, (ii) no competing offer being announced, (iii) no material adverse change to the business or prospects of DIM Vastgoed, (iv) AFM approval of the Offer Memorandum, (v) the merger protocol between DIM Vastgoed and Equity One not having been terminated, (vi) no governmental, regulatory or court order restraining or prohibiting the proposed transaction, and (vii) no issuance of shares or securities by DIM Vastgoed.

Once commenced, the Offer will be declared unconditional upon satisfaction or waiver certain customary conditions, such as: (i) the number of tendered shares under the Offer and shares already owned and/or controlled by or committed to Equity One in the aggregate representing at least 95% of the issued share capital (excluding treasury stock) of DIM Vastgoed, (ii) the Priority Foundation not having revoked its commitment to cooperate with the abolishing of the priority shares and related amendments to the articles of association of DIM Vastgoed, (iii) no competing offer being announced, (iv) the merger protocol between DIM Vastgoed and Equity One not having been terminated, (v) no governmental, regulatory or court order restraining or prohibiting the proposed transaction, (vi) no issuance of shares or securities by DIM Vastgoed, and (vii) no material adverse change to the business or prospects of DIM Vastgoed.

Competing Offer

DIM Vastgoed and Equity One may terminate the conditional agreement, if a third party makes an offer which is, in the opinion of DIM Vastgoed, more favourable and which has an offer price that exceeds the Offer Price by at least 10%. If a competing offer is made, Equity One will be given the opportunity to revise its Offer. If the revised Offer is equal to the competing offer, DIM Vastgoed and Equity One may not terminate the conditional agreement with Equity One. The same applies for any subsequent competing offers. If DIM Vastgoed or Equity One terminates the conditional agreement because of a competing offer, and that competing offer is declared unconditional, then Equity One has the right to a fee of US\$ 200,000 as compensation for costs incurred.

Next steps

The Netherlands Authority for the Financial Markets will be informed of the Offer. The Offer is expected to commence early 2010 and the offer memorandum setting out the details of the Offer (the “**Offer Memorandum**”) is expected to be published early 2010. In connection with the intended Offer DIM Vastgoed will in due time hold an informative extraordinary shareholders' meeting.

Governance

After settlement of the Offer, initially Mr. Van Rees and Mr. Blaauboer will continue to be members of the Supervisory Board. Mr. Caputo will continue to be the Supervisory Board member nominated pursuant to a recommendation by Equity One.

The current Management Board will remain in office until 1 April 2010. As of 1 April 2010 the Management Board will consist of three members. One member will be nominated in accordance with a recommendation by Equity One and will be primarily responsible for monitoring the management of the properties of DIM Vastgoed. One member will be nominated in accordance with a recommendation by Equity One in consultation with the Supervisory Board and one member will be nominated in accordance with a recommendation by the Supervisory Board and will be fully independent.

As long as DIM Vastgoed's shares are listed on Euronext Amsterdam, Equity One and DIM will ensure that DIM shall continue to comply (which might include explain) with the Dutch corporate governance code.

Abolishment of the Priority Shares

The Priority Foundation has irrevocably committed to cooperate with the abolishing of the priority shares in DIM Vastgoed and related amendments to the articles of association of DIM Vastgoed after settlement of the Offer subject to Equity One holding and/or controlling at least 90% of the issued ordinary shares in DIM Vastgoed. An extraordinary shareholders' meeting of DIM Vastgoed will be convened prior to settlement of the Offer and held within one month after settlement of the Offer in order to resolve on the cancellation of the priority shares and related amendments to the articles of association of DIM Vastgoed and the agreements on governance as described above. The abolishing of the priority shares may also be structured by means of a repurchase by DIM Vastgoed for no consideration or any other means.

Delisting and Post Offer Restructuring

It is intended that DIM Vastgoed's shares will be delisted from Euronext Amsterdam as soon as possible.

Furthermore, after settlement and completion of the Offer, Equity One expects to effect a statutory squeeze out, a legal merger or to take such other steps to delist DIM Vastgoed's shares and/or acquire DIM Vastgoed's shares not otherwise acquired by it since there are good business reasons to do so.

Loans by Equity One

Equity One is one of DIM Vastgoed's major creditors. On 1 October 2009, Equity One has assumed mortgage loans amounting to US\$ 51.2 million in the aggregate in connection with the refinancing of the "Carolina Pavilion" shopping center. These loans mature on 1 January 2010 (US\$ 11.9 million) and on 1 April 2010 (US\$ 39.3 million). In view of the conditional agreement reached between Equity One and DIM Vastgoed, Equity One has agreed to extend the mortgage loan maturing on 1 January 2010 to 1 April 2010. On the basis of a memorandum of understanding between DIM Vastgoed and Equity One dated 7 April 2009, Equity One may match any third party financing offer for the refinancing of "Carolina Pavilion".

Certain funds statement Equity One

With reference to article 7 paragraph 4 of the Dutch Decree on Public Takeover Bids, Equity One will fulfil its obligations under the Offer from cash resources which are currently available to Equity One.

Advisors

Kempen & Co Corporate Finance has acted as financial adviser of DIM Vastgoed with respect to the intended public offer.

Further information

The information in this press release is not intended to be complete. Explicit reference is made to the Offer Memorandum for further information, which is expected to be published early 2010 and which will contain details of the Offer. DIM Vastgoed's shareholders are advised to review the Offer Memorandum in detail and to seek independent advice where appropriate in order to reach a reasoned judgment in respect of the content of the Offer Memorandum and the Offer itself.

This press release is issued in the English language and in the Dutch language. In case of any inconsistencies between the Dutch version and the English version the English version will prevail.

Inquiries

DIM Vastgoed N.V.

Mr. C.J. van Rees, chairman supervisory board

Mr. T.C. Koster, director

Phone 010 - 20 13610

Phone 010 - 2013610

Email info@dimvastgoed.nl

Email info@dimvastgoed.nl

Equity One, Inc or Southeast U.S. Holdings B.V.

Mr. Arthur L. Gallagher, Executive Vice President of Equity One and Director of Southeast

DIM Vastgoed profile

Reference is made to DIM Vastgoed website:

www.dimvastgoed.nl

Equity One profile

Equity One is a fully integrated real estate investment trust specializing in the acquisition, asset management, development and redevelopment of quality retail properties located in strategic metropolitan areas across the United States. These centers are typically anchored by leading supermarkets, pharmacies and retail store chains.

As of September 30, 2009, Equity One owned or had interests in 180 properties, consisting of 166 shopping centers comprising approximately 18.9 million square feet, four projects in development/redevelopment, six non-retail properties, and four parcels of land. Additionally, Equity One had joint venture interests in twelve shopping centers and one office building totaling approximately 1.9 million square feet.

www.equityone.net

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DIM Vastgoed N.V. is een closed-end vastgoedbeleggingsmaatschappij met veranderlijk kapitaal. DIM Vastgoed belegt in onroerend goed dat gelegen is in het zuidoosten van de Verenigde Staten. De vennootschap richt zich op de aankoop van reeds ontwikkelde wijkwinkelcentra en zogenoemde 'power centers' met een hoge bezettingsgraad. De aandelen DIM Vastgoed zijn sinds 5 oktober 1999 genoteerd aan de beurs van Euronext Amsterdam. DIM Vastgoed beschikt als beleggingsinstelling over de wettelijk vereiste vergunning van Autoriteit Financiële Markten.

Voor een beschrijving van de door DIM Vastgoed gehanteerde waarderingssystematiek en berekening van de intrinsieke waarde wordt verwezen naar het jaarverslag.