

## NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

JSE share code: NRP

Euronext share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the company")



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## BOOK BUILD FOR UNSECURED CORPORATE BOND

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NEPI Rockcastle shareholders are advised that, further to the announcement released on 3 November 2017 regarding a proposed bond offering, the company will undertake a book build today for an unsecured corporate bond issue on the following terms:

Issuer:	NE Property Cooperatief U.A., a wholly-owned subsidiary of NEPI Rockcastle, incorporated in the Netherlands
Guarantor:	NEPI Rockcastle PLC
Guarantor Ratings:	Baa3 positive (Moody's) / BBB stable (S&P) / BBB stable (Fitch)
Exp. Inst. Ratings:	BBB stable (S&P) / BBB stable (Fitch)
Currency / Size:	€500 million no-grow
Format:	Senior Unsecured, Reg S Registered NSS
Trade Date:	16 November 2017
Settlement Date:	23 November 2017
Maturity Date:	23 November 2024 (7yr)
Coupon:	Fixed, Annual, ACT/ACT (ICMA)
IPTs:	MS+155 bps area
Covenants:	<ol style="list-style-type: none"><li>1) Solvency ratio (Total Debt/Total Assets) =&lt; 60%</li><li>2) Consolidated coverage ratio (Adjusted EBITDA/Consolidated Interest expense) &gt;= 2:1</li><li>3) Unencumbered Assets (Unsecured Consolidated Total Assets/Unsecured Consolidated Total Indebtedness) &gt;=150%</li></ol>
Docs:	EMTN Programme €100 000 x €1000 / Irish Listing / English law / CoC (Par) / Clean-up (80%) / MW Call / 3m Par Call
Selling restrictions:	As per EMTN Programme, including United States, Japan, the EEA (including the United Kingdom), Isle of Man, Netherlands and Italy
Global Coordinator:	J.P. Morgan
Joint Bookrunners:	ING / J.P. Morgan (B&D) / SG CIB
Use of Proceeds:	General corporate purposes, including but not limited to, property acquisitions and developments, refinancing and working capital management
Timing:	Today's business, books open

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For further information please contact:

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16 November 2017