

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

JSE and Euronext share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the Company")



FITCH AFFIRMS NEPI ROCKCASTLE'S BBB LONG-TERM CORPORATE CREDIT RATING

Fitch Ratings ("**Fitch**") has affirmed NEPI Rockcastle's Long-Term Corporate Credit Rating and senior unsecured rating at 'BBB' with a Stable Outlook.

The ratings reflect the group's expanding retail portfolio of dominant shopping centres in large and medium-sized urban conglomerations across Central and Eastern Europe (CEE).

Fitch underlines that, despite rapid growth, the Company has maintained a conservative financial profile with good liquidity and a high degree of financial flexibility. In addition, Fitch emphasizes that the group's expansion is steadily reducing asset concentration and continues to increase geographic diversification into higher-rated countries, which positively impacts on its credit rating assessment.

The Stable Outlook reflects the rating agency's expectations that NEPI Rockcastle will continue its expansion and effectively integrate the properties acquired into the existing portfolio, while maintaining its strong operational and financial profile.

The report issued by Fitch is available on the Company's website, <http://nepirockcastle.com/wp-content/uploads/2018/11/Fitch-Affirms-NEPI-Rockcastle%E2%80%99s-BBB-Credit-Rating.pdf>.

This announcement is for information purposes only.

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