

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")



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BOOK BUILD FOR UNSECURED CORPORATE BOND

NEPI Rockcastle's stakeholders are advised that further to the announcement dated May 7, 2019, 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 B.V., a wholly-owned subsidiary of NEPI Rockcastle, incorporated in the Netherlands (Ticker: NEPSJ)

Guarantor: NEPI Rockcastle plc

Issuer Rating: BBB sta (S&P) and BBB sta (Fitch)

Expected Bond Rating: BBB (S&P), BBB(Fitch)

Status: Senior, Unsecured, RegS Registered

Size: EUR BMK

Settle: 22 May 2019 (T+5)

Maturity: 22 May 2023 (4 yrs)

IPT: low to mid 3% area

Coupon: Fixed %, Annual, (Act/Act); 1.25% Coupon Step-up if Notes downgraded to sub-investment grade

Covenants: Solvency ratio <0.6; Consolidated coverage ratio >2.1; Unencumbered Assets >150%

Docs / List: EMTN Programme/ Euronext Dublin / English law / CoC / Clean up Call (80%) / 1m par call / MWC

Denoms: €100k + €1k

Use of Proceeds: General corporate purposes, including but not limited to property acquisitions and developments, refinancing and working capital management.

Target Market: Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels)

PRIIPS: No PRIIPs key information document (KID) has been prepared as not available to retail in EEA

Global Coordinators: Deutsche Bank (B&D)

Joint Bookrunners: ING, Raiffeisen Bank International and Societe Generale

Timing: Books open, today's business

ISIN: XS1996435928

MIFID II professionals / ECPs-only / No PRIIPs KID - Manufacturer target market (MIFID II product governance) are eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) will be prepared as not available to retail in EEA.

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15 May 2019