

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”)



NEPI ROCKCASTLE PRICES A €500 MILLION UNSECURED CORPORATE BOND

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR IN ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL

NEPI Rockcastle’s wholly-owned subsidiary, NE Property BV, has closed the corporate bond book build referred to in the announcement released earlier today. NE Property BV has priced a €500 million unsecured 7 year Eurobond maturing on 9 October 2026 (“the Bond”), carrying a 1.875% fixed coupon, with an issue price of 98.927%.

S&P and Fitch assigned the Bond a BBB rating, in line with the EMTN Programme rating and the corporate rating.

The Bond has been placed with a broad range of institutional debt investors across Europe. The net proceeds will be used for general corporate purposes including refinancing, acquisitions and developments, as and when identified. Application has been made for listing the Bond with Euronext Dublin.

FCA/ICMA stabilisation applies. Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients (all distribution channels) only. No PRIIPs key information document (KID) has been prepared as not available to retail in EEA”.

The distribution of this announcement and the offering of the notes (the “Notes”) to which this announcement relates may be restricted by law in certain jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions could result in a violation of the laws of any such jurisdiction.

This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”). The base prospectus (and any supplements thereto) relating to the Programme will be available at <https://nepirockcastle.com/> and/or www.ise.ie.

*This announcement may be provided only to persons who are not U.S. Persons (as defined in Regulation S under the Securities Act of 1933, as amended (the “**Securities Act**”)) and are located outside the United States. This announcement may not be distributed, taken or transmitted in or into the United States, its territories or possessions, it may not be distributed, taken or transmitted in any other jurisdiction in which to do so would be unlawful and any forwarding, distribution or reproduction of this announcement in whole or in part is unauthorised. Failure to comply with this notice may result in a violation of the Securities Act, or the applicable laws of other jurisdictions. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or with any securities regulatory authority of any State or other jurisdiction of the United States, and the Notes are subject to U.S. tax law requirements. Subject to certain exceptions, the Notes may not be offered or sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S (“**Regulation S**”) under the Securities Act). There will be no public offer of the Notes in the United States or in any other jurisdiction.*

In member states of the EEA, this announcement is directed only at persons who are "qualified investors" within the meaning of the Prospectus Regulation.

*This announcement is not being distributed to, and must not be passed on to, the general public in the United Kingdom and is not intended to be an invitation or inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (the “**FSMA**”). In the United Kingdom (the “**UK**”), this announcement is directed only at persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”), (ii) who are high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Financial Promotion Order, or (iii) to whom an invitation or inducement to engage in investment activities within the meaning of section 21 of the FSMA in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). In the UK, any investment or investment activity to which this announcement relates is only available to relevant persons and will be engaged in only with relevant persons. This announcement must not be acted on or relied on by persons who are not relevant persons.*

This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the Notes or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.

A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.

For further information please contact:

NEPI Rockcastle plc

Mirela Covasa

+40 21 232 1398

JSE sponsor

Java Capital

+27 11 722 3050

Euronext Listing Agent

ING Bank

+31 20 57 67 261

Media Relations

Brunswick Group

+44 20 7404 5959

+27 11 502 7300

nepirockcastle@brunswickgroup.com

2 October 2019