

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

(“NEPI Rockcastle” or “the Company” or “the Group”)



ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”) RATING UPDATE ISSUED BY SUSTAINALYTICS AND LAUNCH OF GREEN FINANCE FRAMEWORK

NEPI Rockcastle is pleased to announce that in June 2020, Sustainalytics, a leading independent global provider of ESG and corporate governance research and ratings, reaffirmed NEPI Rockcastle's ESG Risk rating as Low. The Company's ESG Risk Rating from Sustainalytics improved to 12.5/100 from 15.1/100 at the end of 2019. The new rating positions NEPI Rockcastle among the top five rated companies in its sub-industry, Real Estate Management, as compared to 23rd place last year.

The Company's score has improved in all assessed Material ESG Issues, being:

- Corporate Governance
- Human Capital
- ESG Integration – Financials
- Product Governance
- Business Ethics

Sustainalytics concluded that the Company is at low risk of experiencing material financial impacts from ESG factors, due to its low exposure and strong management of material ESG issues. The Company is noted for its strong corporate governance performance, which is reducing its overall risk. Furthermore, the Company has not experienced significant controversies during 2019.

NEPI Rockcastle's main initiatives during 2019 focused, *inter alia*, around the following aspects:

- reviewing and updating its corporate governance framework, aligning it to best practices, as well as voluntarily implementing provisions from the Dutch and UK corporate governance codes;
- implementing or improving several sound risk management procedures and guidelines;
- enhancing its business ethics programme and its compliance management system; and
- improving its cybersecurity and data protection measures to ensure awareness and preparedness at Group level.

Sustainalytics reported that the Company's overall management of material ESG issues is strong. Moreover, the Company's management score has increased significantly in the past year, and its management category has improved.

More details on NEPI Rockcastle's practices and initiatives can be found in the Corporate Governance and Sustainability Report sections available in the 2019 Annual Report (https://nepirockcastle.com/wp-content/uploads/2020/03/NEPI_Rockcastle_Annual_Report_2019.pdf) and in the Sustainability section on the corporate website (<https://nepirockcastle.com/sustainability/focus-and-performance/>)

In 2020, NEPI Rockcastle also updated its annual report, to align with the Global Reporting Initiative Standards: Core option. Alignment with the Global Reporting Initiative Standard further highlights NEPI Rockcastle's ongoing commitment to transparency in its sustainability reporting practices.

Moreover, NEPI Rockcastle launched a Green Finance Framework which integrates the Company's sustainability targets with its financing activities. The Green Finance Framework allows the Group to finance or refinance Eligible Green projects, comprising green buildings and energy efficiency spending, through the issuance of a variety of Green Finance instruments. Currently approximately €2.8 billion of the Group's property portfolio is eligible for green (re)financing.

In line with best market practices, the Green Finance Framework is in accordance with the international applicable principles (Green Bond Principles 2018 and Green Loan Principles 2020) and benefits from a positive Second Party Opinion from Sustainalytics. The Green Finance Framework and second Party Opinion are available at: <https://nepirockcastle.com/sustainability/focus-and-performance/>.

“Sustainability will remain one of the Group's priorities in 2020 and the years to come, as it is a long-term journey that demands a continuing commitment. Now we are also able to integrate sustainability objectives in our financing activities. The Green Finance Framework will further support NEPI Rockcastle's commitments to sustainability and enable us to broaden our investor base”, Mirela Covasa, CFO NEPI Rockcastle.

ING Bank N.V. and Société Générale acted as joint green structurers in the development of the framework.

NEPI Rockcastle plc

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