

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the Company")



BOOK BUILD FOR UNSECURED GREEN BOND

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NEPI Rockcastle's stakeholders are advised that further to the announcement released on 6 July 2020, regarding a proposed bond offering, the Company will undertake a book build today for an unsecured green bond issue on the following terms:

Issuer:	NE Property B.V. (Ticker: NEPSJ / Country: NL / LEI: 7245006AG9J70KOIJH36)
Guarantor:	NEPI Rockcastle plc (LEI: 549300FMWM53K9ULYT15)
Issuer Ratings:	BBB neg (S&P) and BBB st (Fitch)
Issue Ratings (exp.):	BBB (S&P) and BBB (Fitch)
Format:	Senior Unsecured, Green bond, RegS Registered, NSS
Settlement:	14 July 2020 (T+5)
Maturity:	14 July 2027 (7 years)
Size:	EUR 500 million (Will Not Grow)
IPTs:	MS+420bps area
Coupon:	Fixed %, Annual, (Act/Act)
Covenants:	Solvency ratio <0.6; Consolidated coverage ratio >2.1; Unencumbered Consolidated Total Assets >150%
Docs / List:	EMTN Programme/ Euronext Dublin / English law /CoC / Clean up Call (80%) / 3mth Par call / MWC
Denoms:	€100 000 + €1 000
UOP:	Proceeds of the bond will be allocated to eligible green projects included in the portfolio selected in accordance with the use of proceeds criteria and selection process as defined in NEPI's Green Financing Framework
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 or UK
Joint Green Structuring Advisors:	ING and Société Générale
Joint Bookrunners:	Citi, Deutsche Bank (B&D), HSBC, ING, J.P. Morgan, Raiffeisen Bank International, and Société Générale
Timing:	Books open, today's business

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 or UK.

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 relating to the EUR3,000,000,000 Guaranteed Euro Medium Term Note Programme of NE Property B.V. guaranteed by NEPI Rockcastle plc and the final terms relating to the Notes, when published, will be available at: <https://nepirockcastle.com/> and/or www.ise.ie. NEPI Rockcastle’s Green Financing Framework is available at: https://nepirockcastle.com/wp-content/uploads/2020/07/NEPI-Rockcastle-Green-Finance-Framework_Final.pdf. Second Party Opinion issued by Sustainalytics is available at: <https://nepirockcastle.com/wp-content/uploads/2020/07/NEPI-Rockcastle-Green-Finance-Framework-Second-Party-Opinion.pdf>.

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