

SUMMARY OF FINAL TERMS FOR THE NOTES DUE 2027

Issuer	NE Property B.V.
Guarantor:	NEPI Rockcastle plc
Guarantor Ratings:	BBB (S&P) / BBB (Fitch)
Instrument Ratings:	BBB (S&P) / BBB (Fitch)
Currency / Size:	€500mm
Format:	Senior Unsecured, Reg S Registered NSS
Trade Date:	7 July 2020
Settlement Date:	14 July 2020 (T+5)
Maturity Date:	14 July 2027 (7yr)
Coupon:	3.375% Fixed, Annual, ACT/ACT (ICMA)
Reoffer:	98.172 / 3.676%
Benchmark:	DBR 0.25% 02/15/27
Covenants:	Covenants: Solvency ratio =< 60%
	Consolidated coverage ratio >= 2:1
	Unsecured Consolidated Total Assets >=150% of Unsecured Consolidated Total Indebtedness
Docs:	EMTN Programme
	€100k x €1k / Irish Listing / English law /
	CoC (Par) / Clean-up (Par) / MW Call B+50bp / 3m Par Call
Selling restrictions:	As per EMTN Programme, including United States, Japan, the EEA (including the United Kingdom), Isle of Man, Netherlands and Italy
Joint Lead Managers:	Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC France, ING Bank N.V., J.P. Morgan Securities plc, Raiffeisen Bank International AG and Société Générale
Use of Proceeds:	The proceeds will be allocated to finance and/or refinance eligible green projects as defined in NEPI Green Financing Framework. See "Use of Proceeds" in the Base Prospectus and the Group's Green Financing Framework and related information referred to therein.
ISIN:	XS2203802462