

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the Company")



CONCLUSION OF A NEW AGREEMENT IN RESPECT OF THE DISPOSAL OF THE ROMANIAN OFFICE PORTFOLIO

Reference is made to the previous announcements published in respect of the disposal of the Romanian office portfolio (the "**disposal**") by the Company's wholly-owned subsidiaries NE Property B.V., Ingen Europe B.V. (the "**sellers**") to AFI Europe NV, a wholly-owned subsidiary of AFI Properties Ltd. ("**AFI Europe**" or the "**purchaser**"), the last of which was published on 6 July 2020.

The negotiations between the parties have been successfully concluded, resulting in NEPI Rockcastle entering into an agreement with AFI Europe on 6 August 2020 to dispose of 100% of the shares in the subsidiaries holding the Romanian office portfolio (the "**new agreement**"). In accordance with the provisions of the new agreement, the completion of the disposal is expected to occur within no more than four months, with the completion date to be set by the purchaser. The purchaser has paid to the sellers a cash advance of €15 million as guarantee for finalising the completion. No other conditions precedent are required to be fulfilled.

The terms of the new agreement are substantially in line with the initial agreement (as announced on 17 December 2019), and accordingly, the disposal consideration remains unchanged, with a transaction value of €307 million and an estimated cash consideration of approximately €290 million, to be adjusted based on the subsidiaries' financial statements as of the date of completion.

Together with the execution of the new agreement and receipt of the cash advance, the parties have also settled the arbitration.

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7 August 2020