

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or the "Group")



COVID-19 UPDATE: 85% OF GROSS LEASABLE AREA REMAINS OPERATIONAL AT MID-DECEMBER

Tenants occupying approximately 85% of the Group's GLA remain operational at 17 December, similar to the update provided on 25 November. A summary of the current trading restrictions is set out below:

- in **Romania**, temporary closure of food courts, restaurants and entertainment tenants (including cinemas) continues to apply for a period of two weeks in regions where the number of infections has exceeded 3 cases/1,000 inhabitants in the previous 14 days. Indoor restaurants in such regions operate only for takeaway orders and deliveries. These restrictions currently apply to several cities in Romania, including Bucharest, and affect 4% of the Group's GLA. The geographical extent of these restrictions may change, depending on the prevailing medical situation at local levels;

- in **Bulgaria**, restrictions providing for the closure of non-essential stores, initially announced for the period 28 November - 21 December, have been extended up to 31 January 2021. These restrictions currently affect 5% of the Group's GLA;

- in **Lithuania**, the Government imposed new restrictions effective from 16 December until 31 January, which include a trading ban for non-essential stores. A tenant support scheme similar to that introduced in spring may be adopted in January 2021, whereby if landlords grant a rent discount of 30% for the closed period, the Government subsidises 50% of the rent. These restrictions affect approximately 3% of the Group's GLA;

- in **Poland, Hungary and Slovakia**, restrictions limiting or restricting the operations of indoor restaurants (which are usually allowed to operate takeaway and delivery services) and entertainment facilities (leisure, fitness, swimming pool, cinemas) are continuing, affecting approximately 3% of the Group's GLA (1% of the Group's GLA for each of the three countries). The restrictions regarding general trading of non-essential stores in Poland ended on 28 November;

- in **Czech Republic**, non-essential stores resumed trading on 3 December. Some restrictions on the operations of restaurants and entertainment facilities may be introduced in the next period, with very limited impact on the Group's operational GLA;

- in **Croatia**, the Government imposed additional restrictions to contain the spread of COVID-19 infections, among which are the closure of indoor cafes, restaurants and some entertainment facilities, such as kids' playground and gyms. Cinemas operate without selling food or beverages. These restrictions affect only 0.1% of the Group's GLA;

- in **Serbia**, the restrictions and social distancing measures in place relate to reduced capacity for cinemas and restaurants and reduced working hours for all stores, and do not prohibit the activity of the retail sector.

In addition to the above, other restrictions, such as reducing trading time, apply in some regions, with a limited impact on the Group's operations. Also, the **Slovak** Government is expected to re-introduce the temporary closure of non-essential stores (except for food stores, pharmacies, pet shops, banks, insurance offices and payment services providers) on or before 21 December. Restaurants may be allowed to operate only for take away orders and deliveries. Authorities could continue the support scheme for tenants adopted in the spring, whereby if landlords grant a rent discount of up to 50% for the closed period, the Government subsidises the same discount rate. These restrictions are estimated to affect approximately 5% of the Group's GLA for three weeks.

Most CEE governments are continuing to balance their attempts to mitigate the growing pressure on medical services against those limiting the negative economic impact of the restrictions. Depending on infection rates, existing restrictions can be lifted, or new ones introduced on short notice. Additional fiscal support measures are expected to offset the effects of existing and possible new restrictions.

NEPI Rockcastle continues to engage constructively with its business partners and the wider communities, prioritising safety and aiming for a fair and equitable approach that would ensure the long-term success of the retail ecosystem. Given the significant progress made in achieving agreements with tenants, the collection rate for the 11-month period ended 30 November reached 90% of the rental and service charge income, adjusted for concessions, and is expected to further improve until year-end.

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