

**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**

---

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED IN REGULATIONS OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR IN ANY OTHER JURISDICTION WHERE TO DO SO WOULD BE UNLAWFUL**

NEPI Rockcastle's stakeholders are advised that further to the announcement released on 10 January 2022, regarding a proposed bond offering, the Company will undertake a book build today for an unsecured green bond issue on the following terms:

<b>Issuer:</b>	NE Property B.V. (Ticker: NEPSJ; Country: NL)
<b>Guarantor:</b>	NEPI Rockcastle plc (Country: IM)
<b>Ratings:</b>	BBB (stable) by S&P / BBB (positive) by Fitch
<b>Expected Issue Ratings:</b>	BBB by S&P / BBB by Fitch
<b>Format:</b>	Senior Unsecured, green bond, Reg S Registered, NSS
<b>Tenor:</b>	8 Year
<b>Settlement:</b>	20 January 2022 (T+5)
<b>Maturity:</b>	20 January 2030
<b>Currency:</b>	EUR
<b>Size:</b>	500mn (WNG)
<b>IPTs:</b>	MS+225bps area
<b>Coupon:</b>	Fixed %, Annual, Actual/Actual
<b>Use of Proceeds:</b>	Proceeds of the bond will be allocated to refinancing of eligible green projects
<b>Financial Covenants:</b>	Solvency ratio $\leq 0.6$ ; Consolidated coverage ratio $\geq 2.1$ ; Unencumbered Consolidated Total Assets $\geq 150\%$ of Unsecured Consolidated Total Indebtedness
<b>Early Redemption:</b>	CoC put (Par) / Clean up call (80%) / 3mth par call / MwC / Tax change call
<b>Law:</b>	English Law
<b>Documentation:</b>	Issuer's EMTN Programme (Base Prospectus dated 17 September 2021 as supplemented on 10 January 2022)
<b>Advertisement:</b>	The Base Prospectus as supplemented and the final Terms (when published) are available on the website of Euronext Dublin ( <a href="https://www.ise.ie/">https://www.ise.ie/</a> )
<b>Listing:</b>	Euronext Dublin (Official List)
<b>Denominations:</b>	EUR 100,000 x EUR 1,000
<b>Clearing:</b>	Euroclear and Clearstream, Luxembourg
<b>Issuer / Guarantor LEI:</b>	7245006AG9J70K0IJH36 / 549300FMWM53K9ULYT15
<b>Joint Bookrunners:</b>	Citi, ING, J.P. Morgan, Société Générale and UniCredit (B&D)
<b>Timing:</b>	Books open, today's business
<b>Stabilization:</b>	ICMA / FCA stabilization applies

**Target Market:** MiFID II professionals/ECPs-only – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional investors only (all distribution channels). No PRIIPs key information document has been prepared as not available to retail in EEA.  
No UK PRIIPs key information document has been prepared as not available to retail in the UK.

*The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered, sold or delivered within the United States or to or for the account or benefit of U.S. persons, as defined in Regulation S under the Securities Act.*

*This communication is being distributed to and is directed only at persons in the United Kingdom having professional experience in matters relating to investments, falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the “Order”), and persons falling within Article 49(2) of the Order (all such persons together being referred to as “relevant persons”). In the UK, this communication must not be acted on or relied on by persons who are not relevant persons. In the UK, any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with such persons.*

*EEA MiFID II professionals/ECPs-only/No EEA or UK PRIIPS KID - Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No EEA or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.*

*This communication is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.*

*Credit ratings referred to in this communication should not be taken as recommendations by a rating agency to buy, sell or hold Notes. They may be revised, suspended or withdrawn at any time by the relevant rating agency.*

*In addition, this announcement is not being distributed to, and must not be passed on to, the general public in the United Kingdom and is not intended to be an invitation or inducement to engage in investment activity for the purpose of Section 21 of the Financial Services and Markets Act 2000 of the United Kingdom (as amended, the “FSMA”). In the United Kingdom (the “UK”), this announcement is directed only at persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotion Order”), (ii) who are high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Financial Promotion Order, or (iii) to whom an invitation or inducement to engage in investment activities within the meaning of section 21 of the FSMA in connection with the issue or sale of any New Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). In the UK, any investment or investment activity to which this announcement relates is only available to relevant persons and will be engaged in only with relevant persons. This announcement must not be acted on or relied on by persons who are not relevant persons.*

*This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction. No action has been taken that would permit an offering of the New Notes or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about and to observe any such restrictions.*

*A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.*

For further information please contact:

---

**NEPI Rockcastle plc**

Alex Morar/Mirela Covasa

+44 1624 654 704

---

JSE sponsor

**Java Capital**

+27 11 722 3050

---

Euronext Listing Agent

**ING Bank**

+31 20 563 6685

---

Media Relations

[mediarelations@nepirockcastle.com](mailto:mediarelations@nepirockcastle.com)

---

13 January 2022