

NEPI ROCKCASTLE N.V.

Incorporated in the Netherlands

Registration number: 87488329

Share code: NRP

ISIN: NL0015000RT3

("NEPI Rockcastle" or the "Company")



RESULT OF THE CAPITAL RAISING

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA OR JAPAN OR ANY OTHER JURISDICTION IN VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

NEPI Rockcastle is pleased to announce the result of the capital raise (the "Placing") set out in the Company's announcement on 17 October 2024, the net proceeds of which will enable the Company to execute its ongoing growth strategy.

The Placing will raise gross proceeds of EUR 300 million, comprising the issue of 41,724,618 new ordinary shares in the capital of the Company, with a nominal value of €0.01 each (the "Offer Shares") in aggregate. The Offer Shares represent approximately 6.2% of the existing issued ordinary share capital of the Company prior to the Placing. The issue and allotment of the Offer Shares will be within the existing authorities of the Company's board of directors granted by the Company's general meeting on 14 May 2024. The Offer Shares will rank *pari passu* in all respects with the Company's outstanding ordinary shares.

The offer price per Offer Share of ZAR 137.85 (EUR 7.19¹) represents a discount of approximately 4.36% to the closing share price of ZAR 144.13 on 17 October 2024 and a discount of approximately 4.98% to the volume weighted average price of ZAR 145.08 on the JSE over the thirty trading days prior to 18 October 2024.

Citigroup Global Markets Europe AG and HSBC Continental Europe acted as joint global coordinators and joint bookrunners, together with Erste Group Bank AG, ING Bank N.V. and Société Générale who acted as joint bookrunners and Java Capital, who advised the Company in connection with the Placing.

The Company consulted with a number of its shareholders prior to the Placing, while also allowing the participation of new investors. NEPI Rockcastle is pleased with the strong support it has received from new and existing investors.

The Company intends to use the net proceeds towards executing its development and acquisition pipeline and replenishing funds to use opportunistically. Accordingly, the allocation of net proceeds may vary between particular identified opportunities. The Company will retain the net proceeds of the Placing on its balance sheet until such time as they are required to be deployed in development or acquisitions.

In connection with the Placing, the Company has entered into a lock-up for a period ending 90 days after the settlement date of the Placing, subject to customary exceptions.

No prospectus will be published in connection with the Placing.

Admission

Application will be made for the admission of the Offer Shares to listing and trading on JSE Limited and Euronext Amsterdam. Admission, payment and delivery of the Offer Shares are expected to become effective by 9.00 a.m. (CET) on 23 October 2024.

Note 1: Using exchange rate of 1EUR = ZAR19.1849

For further information, please contact:

NEPI Rockcastle N.V.

Rüdiger Dany / Eliza Predoiu

+31 20 237 4770

Joint Global Coordinator and Joint Bookrunner

Citigroup Global Markets Europe AG

+44 (0) 20 7500 5000

Joint Global Coordinator and Joint Bookrunner

HSBC Continental Europe

+33 8 1024 6810

Corporate advisor and JSE Sponsor

Java Capital

+27 (0)78 456 9999

Euronext Listing Agent

ING Bank N.V.

+31 20 563 6685

Media Relations

mediarelations@nepirockcastle.com

18 October 2024

Regulatory Disclaimers and Other Important Notices

This press release may contain information within the meaning of Article 7(1) of the EU Market Abuse Regulation (596/2014).

This announcement and the information contained herein is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any of these securities in the United States, Australia, Canada, Japan or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The securities referred to herein have not been and will not be registered under the US Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from United States registration requirements. No public offer of securities is to be made in the United States or any other jurisdiction. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia), Australia, Canada, Japan or any other jurisdiction where such taking, transmission or distribution would be unlawful. Any failure to comply with this restriction may constitute a violation of United States, Australian, Canadian, Japanese or other applicable securities laws.

In South Africa, the Placing will only be made by way of separate private placing to: (i) selected persons falling within one of the specified categories listed in section 96(1)(a) of the South African Companies Act 71 of 2008 (the “**South African Companies Act**”); or (ii) selected persons, acting as principal, acquiring Offer Shares for a total acquisition cost of ZAR1,000,000 or more, as contemplated in section 96(1)(b) of the South African Companies Act (“**South African Qualifying Investors**”). The Placing is not being made to, and cannot be accepted by, any person that is not a South African Qualifying Investor or any person that is otherwise prohibited from participating in the Placing for any reason, including in South Africa. This announcement is only being made available to such South African Qualifying Investors. Accordingly: (i) the Placing is not an "offer to the public" as contemplated in the South African Companies Act; (ii) the information contained in this announcement does not, nor does it intend to, constitute a "registered prospectus" or an

"advertisement" in relation to an "offer to the public", as contemplated by the South African Companies Act and the South African Companies Regulations of 2011 (the "**Companies Regulations**"); and (iii) no prospectus has been filed with the South African Companies and Intellectual Property Commission ("**CIPC**") in respect of the Placing. As a result, this announcement does not comply with the substance and form requirements for a prospectus set out in the South African Companies Act and the Companies Regulations, and has not been approved by, and/or registered with, the CIPC. The information contained in this announcement constitutes factual information as contemplated in Section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, (the "**South African FAIS Act**") and should not be construed as an express or implied recommendation, guide or proposal that any particular transaction in respect of the Offer Shares or in relation to the business or future investments of the Company is appropriate to the particular investment objectives, financial situations or needs of a prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. The Company is not a financial services provider licensed as such under the South African FAIS Act.

This announcement shall not be circulated or distributed, whether directly or indirectly, to any person in Singapore other than to (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**")) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan or any other jurisdiction. The Company has not authorized any offer of securities to the public in any Member State of the European Economic Area ("**EEA**"). With respect to any Member State of the EEA (each a "**Relevant Member State**"), no action has been undertaken or will be undertaken to make an offer to the public of Offer Shares requiring publication of a prospectus in any Relevant Member State. As a result, the Offer Shares may only be offered in Relevant Member States: (i) to any legal entity which is a "qualified investor" as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of Offer Shares shall result in a requirement for the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and each person who initially acquires Offer Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with the Company that it is a "qualified investor" within the meaning of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the Offering and the Offer Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Offer Shares and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129 and any amendments thereto, and includes any relevant delegated regulations. Persons who are not qualified investors within the meaning of the Prospectus Regulation should not take any action on the basis of this announcement and should not act or rely on it.

For the purpose of the foregoing paragraph, the expression "**offer of securities to the public**" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities.

In the United Kingdom, this announcement and the Placing are only addressed to and directed at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") and who: (i) have professional experience in matters relating to investments who fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"); or (ii) are high net worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are persons to whom an offer of the Offer Shares may otherwise be lawfully communicated (all such persons being referred to as "**Relevant Persons**"). In the United Kingdom, this announcement must not be acted on or relied on by persons who are not Relevant Persons.

Any such investor will also be deemed to have represented and agreed that any Offer Shares acquired by it in the contemplated offering of Offer Shares have not been acquired on behalf of persons other than such investor. This announcement is not an advertisement within the meaning of the Prospectus Regulation and does not constitute a prospectus and has not been approved by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) or any other European Supervisory Authority.

Any investment or investment activity to which this press release relates is available only to, and may be engaged in only with (i) Relevant Persons in the United Kingdom and will be engaged in only with Relevant Persons in the United Kingdom and (ii) Qualified Investors in Member States.

The Offer Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**") and no application has or will be made to admit the Offer Shares to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Any offering of Offer Shares in Switzerland may only be made to professional clients within the meaning of article 4 para. 3 FinSA. Neither this announcement nor any other offering or marketing material relating to the Offer Shares constitutes a prospectus pursuant to the FinSA, and neither this announcement nor any other offering or marketing material relating to the Offer Shares may be publicly distributed or otherwise made publicly available in Switzerland.

In Canada, the Offer Shares are being offered and sold in all provinces and territories of Canada on a private placement basis only, under an exemption from the requirement to prepare and file a prospectus under applicable Canadian securities laws.

Each Canadian investor who purchases any Offer Shares will be deemed to have represented to the Company, the Joint Bookrunners and to each dealer from whom a purchase confirmation is received, as applicable, that the investor (i) is purchasing as principal, or is deemed to be purchasing as principal in accordance with applicable Canadian securities laws, for investment only and not with a view to resale or redistribution; (ii) is an "accredited investor" as such term is defined in section 1.1 of National Instrument 45-106 *Prospectus Exemptions* ("**NI 45-106**") or, in Ontario, as such term is defined in section 73.3(1) of the *Securities Act* (Ontario); and (iii) is a "permitted client" as such term is defined in section 1.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that such Offer Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

UK Product Governance Requirements

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Rules**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that such Offer Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook ("**COBS**"); and (b) eligible for distribution through all permitted distribution channels (the "**UK target market assessment**"). Notwithstanding the UK target market assessment, distributors should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient

resources to be able to bear any losses that may result therefrom. The UK target market assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK target market assessment, each of the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS 9A and COBS 10A, respectively; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own UK target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

The Joint Bookrunners are acting exclusively for the Company and no-one else in connection with the Offer Shares. They will not regard any other person as their respective clients in relation to the Offer Shares and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offer Shares, the contents of this press release or any transaction, arrangement or other matter referred to herein.

None of the Joint Bookrunners or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this press release (or whether any information has been omitted from the press release) or any other information relating to the Company or any of their subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this press release or its contents or otherwise arising in connection therewith. Accordingly, the Joint Bookrunners disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement.

In connection with the Offer Shares, each of the Joint Bookrunners and any of their affiliates, may take up a portion of the Offer Shares as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Offer Shares and other securities of the Company or related investments or otherwise. In addition, each of the Joint Bookrunners and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Joint Bookrunners and any of their affiliates may from time to time acquire, hold or dispose of Offer Shares. None of the Banks or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

No prospectus or offering document has been or will be prepared in connection with the Offer Shares. Any investment decision in connection with the Offer Shares must be made solely on the basis of publicly available information relating to the Company and its shares. The contents of this announcement have been prepared by and is the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or on its accuracy, fairness or completeness. This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Offer Shares. This announcement does not represent the announcement of a definitive agreement to proceed with the Placing and, accordingly, there can be no certainty that the Placing will proceed. The Company reserves the right not to proceed with the Placing or to vary any terms of the Placing in any way.

Each of the Company and the Joint Bookrunners and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise. All subsequent written and oral forward-looking statements attributable to either the Company or to persons acting on its behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this document. Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this press release.

Forward-looking statements and third party information

This announcement includes statements that may constitute forward-looking statements within the meaning of the securities laws of certain jurisdictions. Such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "intends", "will", "will continue", "should", "would be", "seeks", "anticipates" or similar expressions or the negative thereof or other variations thereof or comparable terminology. All

statements other than statements of historical facts included in this document, including, without limitation, those regarding the Company's financial position, business, acquisition strategy, dividend policy, plans and objectives of management for future operations, prospects and projects, and sustainability performance related (including environmental, social and governance) goals, ambitions, targets, visions, milestones and aspirations, are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. Important factors that could cause the Company's actual results, performance or achievements to differ materially from those in the forward-looking statements include the risk factors identified in the Company's most recent Annual Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this announcement.

Nothing in this announcement should be interpreted to mean that future earnings per share of the Company will necessarily match or exceed its historical published earnings per share. Certain statistical and other information included in this announcement is sourced from third party sources (including, but not limited to, externally conducted studies and trials). As such it has not been independently verified and presents the views of those third parties, but may not necessarily correspond to the views held by the Company and the Company expressly disclaims any responsibility for, or liability in respect of, such information.