NEPI Rockcastle plc
Incorporated and registered in the Isle of Man
Registered number 014178V
Share code: NRP
ISIN: IM00BDD7WV31
("**NEPI Rockcastle**" or "**the Company**")

TRADING STATEMENT

Shareholders are referred to the financial results for the six months ended 30 June 2020 published on 21 August 2020 wherein NEPI Rockcastle advised that it expected distributable earnings per share for the year ended 31 December 2020 to contract by approximately 30% compared to the prior year. This guidance was updated on 19 November 2020, when it was estimated that distributable earnings per share for 2020 will further decrease by 2% compared to previously issued guidance.

NEPI Rockcastle hereby advises that in line with the guidance provided, distributable earnings per share for the year ended 31 December 2020 are expected to be approximately 38.42 euro cents, being 31.8% lower than the distributable earnings per share for the year ended 31 December 2019 of 56.33 euro cents.

The Board has declared a distribution of 16.88 euro cents per share for the second half of 2020, corresponding to 90% of the distributable earnings per share for this period. This represents a 38% decrease from the 27.31 euro cents per share declared for the six months ended 31 December 2019. This decision is in line with NEPI Rockcastle's policy of distributing at least 90% of its distributable earnings and allows the Company to retain some capital as reserve, given the challenging macroeconomic environment.

The financial information contained in this trading statement has not been reviewed or reported on by the Company's auditors. NEPI Rockcastle's financial results for the year ended 31 December 2020 will be published on Thursday, 25 February 2021.

For further information please contact:

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