

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: RECENT RESTRICTIONS ADOPTED IN SOME OF THE GROUP'S CEE COUNTRIES

NEPI Rockcastle provided an overview of the trading restrictions in the CEE countries in which the Group operates and their impact on the Group's activity as part of the financial results published on 25 February 2021. Since that date, when 85% of the Group's GLA was operational, Governments reassessed the adopted restrictions, as set out in the below table. Further to the temporary closure of the non-essential stores up to the end of March /beginning of April, tenants occupying approximately 58% of the Group's GLA are operational as at 22 March 2021.

	Weight in overall portfolio (%)	Operating GLA (%) at mid-February	Operating GLA (%) at 22 March	Non-food retailers	Groceries and pharmacies	Restaurants, coffee shops and food courts	Cinemas, children's playgrounds, entertainment
Romania	35	98	93	Open	Open	Closed*	Closed (local restrictions affect cinemas)
Poland	24	91	31	Closed	Open	Closed*	Closed
Slovakia	10	82	21	Closed	Open	Closed*	Closed
Hungary	9	21	29	Closed	Open	Closed*	Closed
Bulgaria	8	91	30	Closed	Open	Closed*	Closed
Croatia	5	98	98	Open	Open	Closed*	Open
Serbia	3	100	10	Closed	Open	Closed*	Closed
Czech Republic	3	42	42	Closed	Open	Closed*	Closed
Lithuania	3	16	16	Closed	Open	Closed*	Closed
Group	100	85	58				

* except for takeaway and outdoor terraces

The safety and wellbeing of the Group's customers, employees and partners, remains NEPI Rockcastle's priority. The business continues to apply extensive safety measures across the portfolio, to ensure customers can securely access retail and other services.

During 2020, the liquidity and debt maturity profile were significantly strengthened through the sale of the Romanian office portfolio (on the terms agreed in 2019), the €500 million green bond issuance and the extension of revolving facilities. The Group's liquidity is €1.2 billion, with a Loan-to-Value ratio of 31.5%, significantly below the 35% strategic target. The Group collected 98% of the 2020 reported revenues (adjusted for rental concessions) by mid-March 2021.

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