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

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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:

Issuer:	NE Property B.V. (Ticker: NEPSJ; Country: NL)
Guarantor:	NEPI Rockcastle plc (Country: IM)
Ratings:	BBB (stable) by S&P / BBB (positive) by Fitch
Expected Issue Ratings:	BBB by S&P / BBB by Fitch
Format:	Senior Unsecured, green bond, Reg S Registered, NSS
Tenor:	8 Year
Settlement:	20 January 2022 (T+5)
Maturity:	20 January 2030
Currency:	EUR
Size:	500mn (WNG)
IPTs:	MS+225bps area
Coupon:	Fixed %, Annual, Actual/Actual
Use of Proceeds:	Proceeds of the bond will be allocated to refinancing of eligible green projects
Financial Covenants:	Solvency ratio ≤ 0.6; Consolidated coverage ratio ≥ 2.1; Unencumbered Consolidated Total Assets ≥150% of Unsecured Consolidated Total Indebtedness
Early Redemption:	CoC put (Par) / Clean up call (80%) / 3mth par call / MwC / Tax change call
Law:	English Law
Documentation:	Issuer's EMTN Programme (Base Prospectus dated 17 September 2021 as supplemented on 10 January 2022)
Advertisement:	The Base Prospectus as supplemented and the final Terms (when published) are available on the website of Euronext Dublin (https://www.ise.ie/)
Listing:	Euronext Dublin (Official List)
Denominations:	EUR 100,000 x EUR 1,000
Clearing:	Euroclear and Clearstream, Luxembourg
Issuer / Guarantor LEI:	7245006AG9J70KOIJH36 / 549300FMWM53K9ULYT15
Joint Bookrunners:	Citi, ING, J.P. Morgan, Société Générale and UniCredit (B&D)
Timing:	Books open, today's business
Stabilization:	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.

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