

NEPI Rockcastle N.V.

Incorporated and registered in the Netherlands

Registration number 87488329

Share code: NRP

ISIN: NL0015000RT3

("NEPI Rockcastle")



ACQUISITION OF COPERNICUS SHOPPING CENTER (TORUN, POLAND)

NEPI Rockcastle is pleased to announce that it has entered into a binding agreement to acquire 100% of the shares in Atrium Copernicus Sp. Zo.o. ("**the Target**"), the entity that owns Atrium Copernicus Shopping Center ("**Copernicus Shopping Center**" or "**the Property**"), from Atrium Retail Ltd, through its wholly owned subsidiary NE Property B.V.

The acquisition is part of NEPI Rockcastle's investment strategy to increase the concentration of its portfolio in countries with investment grade rating and focus on core dominant properties.

Copernicus Shopping Center (48,000 sqm GLA) is the dominant retail scheme in Torun, a prosperous city of 200,000 inhabitants, with a high average purchasing power (11% above the national average) and low unemployment rate of 3.5%. Located on Vistula River, Torun is a highly popular tourist destination in Poland and home to four universities with nearly 27,000 students.

With a catchment area of close to 400,000 people (within 30 minutes' drive), the Property enjoys a strategic location in the city, with excellent visibility and access from all city districts.

Copernicus Shopping Center has a BREEAM In-Use Very Good certification and a high occupancy rate of 98%, including anchor tenants such as Auchan, H&M, Stradivarius, Media Markt, LPP, Decathlon. The Property has outstanding operational performance and is well positioned for future growth, both organically and through further value enhancement and extension potential. Copernicus Shopping Center is expected to generate a Net Operating Income of €9.6 million per year in the medium term.

The agreed property value is €127 million (including €2 million for the adjacent development plot). The transaction value is subject to a number of adjustments agreed by the parties. The final cash consideration will be determined at completion, after customary adjustments for the Target's financial position as of that date.

The acquisition is to be funded by existing cash resources.

The acquisition is subject to obtaining clearance from Poland's competition authorities.

The acquisition is not categorisable in terms of the JSE Listings Requirements. The disclosures provided in this announcement are voluntary and for information purposes only.

For further information please contact:

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