

NEPI ROCKCASTLE N.V.
(formerly NEPI ROCKCASTLE S.A.)
Incorporated in the Netherlands
Registration number: 87488329
Share code: NRP
ISIN: NL0015000RT3
("NEPI Rockcastle" or "the Company")



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- **RESULTS OF ELECTION TO RECEIVE A CAPITAL REPAYMENT, ORDINARY CASH DISTRIBUTION OR SCRIP DIVIDEND**
 - **ISSUE OF NEW SHARES AND TOTAL VOTING RIGHTS**
 - **GROUP FUNDING UPDATE**
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Results of dividend election

Shareholders are referred to the circular issued on Tuesday, 28 February 2023 and related announcements, in respect of an election to receive the final dividend for the six months ended 31 December 2022 of 27.85 euro cents per share ("**final dividend**") either:

- (i) via a reduction and repayment in cash of the nominal value per share ("**capital repayment**") (the default);
or
- (ii) as an ordinary cash distribution out of distributable profits ("**ordinary cash distribution**"),

with an alternative election available to receive a distribution of 29.32 euro cents per share by way of an issue of new shares with a nominal value of €0.01 each paid up from the share premium reserve ("**scrip dividend**").

The results of the election by NEPI Rockcastle shareholders are summarised below:

Option	Number of NEPI Rockcastle shares held prior to election	% of total issued share capital prior to issue of new NEPI Rockcastle shares
Scrip dividend (election)	513,998,819	84.7%
Cash dividend (election)	27,541,128	4.5%
Capital repayment (default distribution)	65,460,053	10.8%
Total	607,000,000	100.0%

Shareholders are accordingly advised that pursuant to the scrip dividend, a total of 28,830,268 new NEPI Rockcastle shares (out of a maximum of 34,046,751 new NEPI Rockcastle shares) will be issued on market as listed shares on Thursday, 6 April 2023. The scrip dividend shares, when issued, will be credited as fully paid, will rank *pari passu* in all respects with the existing issued shares and will be fully fungible.

Following the issue of the scrip dividend shares, the total issued share capital of the Company will increase to 635,830,268 ordinary shares with a par value of €0.01 each. Therefore, the total number of voting rights in NEPI Rockcastle will be 635,830,268 with effect from Thursday, 6 April 2023.

Shareholders are further advised that in respect of the capital repayment, the adjustments to reflect the increase and subsequent reduction of the nominal (par) value of each NEPI Rockcastle ordinary share, by way of amendments to the articles of association of the Company, will be effected on Wednesday, 5 April 2023 and the nominal (par) value of each NEPI Rockcastle ordinary share will accordingly return to €0.01 per ordinary share from Wednesday, 5 April 2023.

The settlement of the dividend as repayment of capital (the default) and the ordinary cash distribution will be made on Thursday, 6 April 2023.

Group funding update

The Group has completed a secured green portfolio financing of €200 million for a 5-year term, as previously announced in its Integrated Annual Report published on 22 March 2023. This is in line with the Group's strategy to access different sources of funding and strengthen its relationships with banking partners. The funding was secured at a competitive level of pricing, in the current market conditions, by reference to Euribor rates.

The loan proceeds will be used to repay the revolving credit facilities utilised for the acquisition of Forum Gdansk and Copernicus Shopping Centre, completed in December 2022. Subsequently, the Group's revolving facility capacity will be restored to €620 million.

Rüdiger Dany, CEO, said: "The scrip dividend take-up rate of almost 85% is a strong endorsement of the Company's business strategy and confidence in our future prospects. Together with the new €200 million secured green financing, we have established a diversified and well-balanced capital structure that will support the momentum of growth in the business. We believe it is important to maintain conservative gearing, which has now been reduced to below 35%, during periods of economic challenges. The Company has adequate and diversified resources to finance its current development and investment plans."

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