

NEPI ROCKCASTLE N.V.
Incorporated and registered in the Netherlands
Registration number: 87488329
Share code: NRP
ISIN: NL0015000RT3
(“**NEPI Rockcastle**”)



DISPOSAL OF PROMENADA NOVI SAD

INTRODUCTION

NEPI Rockcastle is pleased to announce that on 3 July 2024, through its wholly owned subsidiary NE Property B.V., it has entered into a binding agreement (“**the Agreement**”) to dispose of 100% of the shares in the subsidiary holding the retail property known as Promenada Novi Sad (“**Serbian Property**”) (“**the Disposal**”), to a Serbian subsidiary of CEE BIG BV (“**the Purchaser**”).

RATIONALE AND USE OF PROCEEDS

The Disposal is consistent with NEPI Rockcastle’s investment strategy to focus on core dominant properties and increase its presence in countries with investment grade rating. Following the Disposal, NEPI Rockcastle will no longer have properties and will cease its operations in Serbia.

The consideration for the Serbian Property is €177 million and is payable on the completion date. The net proceeds from the Disposal will be used to fund NEPI Rockcastle’s pipeline of acquisitions and developments.

TERMS OF THE DISPOSAL

The final cash consideration will be determined at the completion date, considering the subsidiary’s financial statements as of that date.

The Disposal is conditional to fulfilment of customary approvals and conditions precedent, including the approval of the Serbian competition authority and the securing of bank financing for part of the consideration by the Purchaser. The Agreement contains warranties, indemnities and undertakings which are typically associated with transactions of this nature.

CATEGORISATION OF THE DISPOSAL

The transaction is not categorisable in terms of the JSE Listings Requirements and the information in this announcement is presented for information purposes only.

For further information please contact:

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