

## FORTRESS REAL ESTATE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share code: FFB

ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(“Fortress”)



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### CATEGORY 2 ACQUISITION OF SHARES IN NEPI ROCKCASTLE N.V.

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Shareholders are referred to the announcements published on SENS by NEPI Rockcastle N.V (“**NEPI Rockcastle**”) on 17 October 2024 and 18 October 2024 relating to a capital raise of approximately EUR300 million that was conducted through an accelerated book building process (the “**Bookbuild**”). The new NEPI Rockcastle shares to be issued pursuant to the Bookbuild were placed at a price of R137.85 per NEPI Rockcastle share.

In order to maintain at least its current shareholding in and to provide support to its associate being NEPI Rockcastle, Fortress has acquired an additional 13 900 000 NEPI Rockcastle shares for an aggregate purchase consideration of c.R1.9 billion through its participation in the Bookbuild and which purchase will be executed by way of an off-market trade on 23 October 2024 (the “**Acquisition**”). The Acquisition will be funded by additional Euro debt drawn against the security provided by the previously announced collar at competitive interest rates. Following the Acquisition, Fortress will hold 121 881 399 NEPI Rockcastle shares, representing 17.11% of the total NEPI Rockcastle shares in issue. The Acquisition is not subject to any conditions precedent.

NEPI Rockcastle is an owner and operator of 59 shopping centres in Central and Eastern Europe, with presence in eight countries and an investment portfolio of standing properties of over EUR 7 billion. NEPI Rockcastle’s shares are listed on the JSE, Euronext Amsterdam and A2X.

The net asset value and profits after tax attributable to 100% of NEPI Rockcastle are EUR4.4 billion and EUR300 million respectively. This information has been extracted from the reviewed interim condensed consolidated financial statements for the six months ended 30 June 2024 of NEPI Rockcastle announced on SENS on 20 August 2024 and which has been prepared in terms International Financial Reporting Standards.

The property specific information of NEPI Rockcastle’s properties can be found in the 2023 integrated annual report of NEPI Rockcastle which is available at: [https://nepirockcastle.com/wp-content/uploads/2024/03/NEPI\\_Rockcastle\\_Annual\\_Report\\_2023.pdf](https://nepirockcastle.com/wp-content/uploads/2024/03/NEPI_Rockcastle_Annual_Report_2023.pdf).

The Acquisition constitutes a category 2 transaction and is therefore not subject to shareholder approval.

18 October 2024

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Lead sponsor

JAVACAPITAL

Debt sponsor and joint equity sponsor

