

NEPI ROCKCASTLE N.V.

Incorporated and registered in the Netherlands

Registration number : 87488329

Share code: NRP

ISIN: NL0015000RT3

("NEPI Rockcastle", "the Company" or "the Group")



S&P GLOBAL RATINGS UPGRADES NEPI ROCKCASTLE'S CREDIT RATING TO 'BBB+' WITH STABLE OUTLOOK

S&P Global Ratings ("S&P") has upgraded NEPI Rockcastle's long-term issuer credit rating from 'BBB' with a positive outlook to 'BBB+' with a stable outlook. S&P has also raised its rating on the Group's senior unsecured debt to 'BBB+'.

The upgrade reflects NEPI Rockcastle's ability to sustain low leverage while pursuing a sizeable growth trajectory, driven by both acquisitions and developments and supported by consistently resilient operating performance. S&P highlights the Group's prudent financial policy and disciplined financial management, with all credit metrics expected to remain consistent with the requirements for a 'BBB+' rating over the next 12-24 months.

The rating also recognises the high quality of NEPI Rockcastle's asset base and its market-leading position in Central and Eastern Europe, enabling it to continue to deliver solid operating results over the next period, underpinned by indexation, sustained high occupancy rates and solid regional demand for high-quality retail space.

S&P further notes the progress of NEPI Rockcastle's sustainability agenda, including its green financing framework and the ongoing roll-out of its renewable energy programme across the portfolio, as the Group continues to invest in the long-term resilience of its assets.

"We are delighted that S&P Global Ratings has recognised the progress made by NEPI Rockcastle over the years. The upgrade to 'BBB+' is a clear endorsement of our strategy - delivering on our growth agenda while keeping a disciplined, conservative balance sheet. It reflects the quality and resilience of our portfolio, the strength of our operating platform across Central and Eastern Europe, and the sustainability of our cash flows. As we invest in the next phase of the Group's growth, our commitment to a prudent financial policy remains firmly at the core of everything we do." – Eliza Predoiu, CFO.

The rating report issued by S&P is available on the Company's website: <https://nepirockcastle.com/wp-content/uploads/2026/07/SP-Global-Ratings-upgrades-NEPI-Rockcastles-rating-of-BBB-outlook-stable-July-2026.pdf>

For further information please contact:

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