

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the Company")



SIGNATURE OF NON-BINDING LETTER OF INTENT WITH REGARD TO THE DISPOSAL OF AN OFFICE PORTFOLIO

Shareholders are referred to the Company's business update published on 24 May 2019, wherein NEPI Rockcastle advised, *inter alia*, that the Company had initiated an open tender process for the sale of its Romanian office portfolio in order to focus on its investment strategy, being core dominant retail properties. Shareholders are advised that NEPI Rockcastle has signed a non-binding letter of intent ("**letter of intent**") with AFI Europe NV ("**AFI Europe**"), a wholly-owned subsidiary of Africa Israel Properties Limited. In terms of the letter of intent, the Company has today granted AFI Europe exclusivity with regard to conducting a due diligence exercise in respect of four type A office buildings with a book value of EUR309.2 million at 31 December 2018 forming part of NEPI Rockcastle's Romanian office portfolio, for a period of eight weeks from the date of signature of the letter of intent.

The letter of intent is non-binding in nature and any transaction would be subject to completion of a sale and purchase agreement and the fulfilment of numerous conditions, including receipt of bank financing and regulatory and shareholder approvals to the extent required. Shareholders will be kept informed of progress in this regard.

For further information please contact:

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