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## PRESS RELEASE

### NSI acquires office building in Leiden for €17.5m

NSI N.V. has acquired a 7,239 sqm office building on Archimedeslaan 6 in Leiden, located on the Bio Science Park. The building is fully let to Janssen Vaccines & Prevention, a 100% subsidiary of NYSE listed Johnson & Johnson, with an unexpired lease term of 5 years. The building has a C-label energy score. The purchase price (excl. purchase costs) represents a gross initial yield of 8.9%. The asset is 8% over-rented. The seller is the entity: Dutch Property Company Vermeer 4 B.V.

The acquisition is in line with NSI's strategy to focus on larger office assets in major cities. Following this deal 70% of the portfolio comprises Offices and HNK in target cities (G4, Other Randstad, Eindhoven, Den Bosch and Leiden).

The acquisition will be financed from existing credit facilities. The LTV will increase to approximately 39.3%, from 38.1% per the end of June 2017.

Anne de Jong, CIO of NSI comments: *"This is an excellent asset which fits our portfolio well. We are positive about Leiden's fundamentals. Leiden has a strong office market in close proximity to The Hague, Schiphol Airport and Amsterdam, with a well connected train station. The Bio Science Park has a low vacancy rate of only 0.6% and due to the expected growth in the life sciences industry we anticipate longer term a high retention rate and good rental growth in this area."*



NSI was advised by Houthoff Buruma and SGS Search Ingenieursbureau B.V.

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**About NSI**

NSI N.V. is a specialist commercial property investor and the only listed real estate investment trust (REIT) focused on The Netherlands. The NSI team aims to maximise returns for shareholders through pro-active management of its investment portfolio and disciplined asset rotation. The portfolio value at the end of June 2017 is €1.1bn. For more information visit our website: [www.nsi.nl](http://www.nsi.nl)