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PRESS RELEASE

NSI acquires Q-Port office building in Sloterdijk for €36.8m

NSI N.V. has acquired a 12,700 sqm office building on Kingsfordweg 43-117 in Amsterdam. The building is let to eight different tenants spread over 15 floors with a WAULT of 3.4 years until first break and has an A-label energy score. The EPRA vacancy of 24.7% and 10.2% reversion potential on current leases offers ample opportunity to add value to the asset. The acquisition price (excl. purchase costs) of € 36.8m represents a gross initial yield of 4.9% and a reversionary yield of 7.1%.

The deal fits perfectly with NSI's strategy to focus on the G4 and especially Amsterdam. Following this transaction Amsterdam will make up 46% (from 44%) of the Offices and HNK portfolio. The pro-forma LTV will increase to approximately 39.1% from 36.9% at the end of December 2017. Taking into account recent and scheduled disposals the LTV is set to fall back below 37% by the end of June 2018.

Anne de Jong, CIO of NSI comments: *"This is an excellent investment with multiple opportunities for value-add initiatives. We are very enthusiastic about the Sloterdijk area as the on-going transformation into a multi-functional area is creating a more dynamic and attractive office market. We are also particularly pleased that in the asset rotation to a better quality, more concentrated portfolio we are so far proving able to identify assets with net yields not too dissimilar to the yields we are selling at".*



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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 well-located offices in economic growth regions in The Netherlands. The NSI team aims to maximise returns for its shareholders through pro-active management of its investment portfolio, value-add initiatives and disciplined asset rotation. The portfolio, with a value of over one billion euros, is underpinned by a strong balance sheet, with significant capacity to fund both internal and external growth. By investing in attractive space and a high level of services for its customers, NSI can generate sustainable and growing revenues to support an attractive level of dividend. For more information visit our website: www.nsi.nl