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PRESS RELEASE

NSI acquires Motion building in Amsterdam for €47.3m

NSI N.V. has acquired a 16,312 sqm office building at Radarweg 60 in Amsterdam Sloterdijk. The building is multi let to nine tenants spread over 10 floors with a WAULT of 2.3 years and has an A-label energy score. The EPRA vacancy is 29%. The acquisition price (excl. purchase costs) of €47.3m represents a gross initial yield of 4.7% and a reversionary yield of 7.2%. The large car park at the back of the building may facilitate a sizable development in the medium term.

The deal fits with NSI's strategy to focus on the G4 and especially Amsterdam. Following this transaction Amsterdam will make up 55% (from 53% Jun '18) of the Offices portfolio. The pro-forma LTV will increase to approximately 38.8% from 36.3% at the end of June 2018. Taking into account recent and scheduled disposals the LTV is set to fall back below 36.9% by the end of December 2018.

Anne de Jong, CIO of NSI comments: *"We see multiple opportunities to create value, from leasing up vacancy to large scale development in the future. Motion building is our third major acquisition in the vicinity of the Sloterdijk railway station since 2016. This area with excellent accessibility is transforming rapidly into a mix-use district. Circa 40,000 new residential units will be developed and significant investments in infrastructure like the train station, metro network and public spaces are planned. The Sloterdijk submarket is expected to see further rental growth as there is an increasing shortage of good quality office space in Amsterdam"*.



For further information, please contact:

NSI N.V.
Dirk Jan Lucas
T +31 (0)20 763 0368
E dirkjan.lucas@nsi.nl

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