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PRESS RELEASE

NSI secures new €40m 12-year funding with 1.70% coupon

NSI N.V. has agreed to issue €40 million of 12-year unsecured notes to affiliates of Athene Asset Management, a subsidiary of Apollo Global Management. The notes are Euro denominated and have a fixed coupon of 1.70%. This coupon and maturity reflect a further improvement in the overall NSI business prospects and confirms its attractive credit profile.

As a result of this issue NSI has extended its average debt maturity from 4.7 years to a proforma 5.5 years at the end of June 2019. The average cost of debt will remain flat at 2.0%. The deal is fully in line with NSI's treasury strategy to spread and lengthen the debt maturities and to further diversify the investor base.

NSI is pleased that in Athene Asset Management it has secured a new high-quality investor, who are committing to partner with the business for at least the next 12 years and have indicated a capacity to invest more in the future if needed.

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