

# Nepi Rockcastle's subsidiary closes corporate bond book-build

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The JSE's largest listed property group, Nepi Rockcastle, said on Friday, 17 November, that its subsidiary NE Property Cooperatief had closed the €500m corporate bond book-build announced on Thursday.



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The Netherlands-based NE Property had priced in the unsecured seven-year bond, which matures in November 2024, carrying an issue price of 99.051%, the company said in a statement. At this level, the book was oversubscribed.

The net proceeds would be used for general corporate purposes, including acquisitions and developments, as and when identified, the company said.

Nepi Rockcastle, which was formed out of the merger of New Europe Property Investments (Nepi) and Rockcastle Global Real Estate, focuses largely on high-growth Eastern European assets.

At 10.28am the group's share price was down 0.18% to R208.50, giving it a market cap of R121bn.

Source: *BDpro*

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