



PRESS RELEASE

NSI and VastNed O/I successfully complete their merger

Hoofddorp, 13 October 2011 – The merger between NSI N.V (formerly Nieuwe Steen Investments N.V.) (NSI) and VastNed Offices/Industrial N.V. (VastNed O/I) has successfully been completed. As of today, NSI is a leading Dutch mixed real estate investment fund with a portfolio of € 2.3 billion.

Following fulfilment of all conditions to completion, the execution of the Notarial Deed of Demerger has taken place. On 14 October 2011, the demerger will become effective and settlement will take place whereby VastNed O/I shareholders will receive 0.897 new NSI ordinary share and one warrant for each VastNed O/I ordinary share held at the close of business on the record date (today). Trading in the new NSI ordinary shares will commence tomorrow morning, at the opening of business of Euronext Amsterdam.

Johan Buijs, CEO of NSI: *"We are excited that after an intensive period of hard work by all the parties, the merger with VastNed O/I has been completed. As of today, NSI is a leading Dutch mixed real estate investment fund. We are now better equipped to be successful in the offices market and at the same time we will be able to take advantage of the positive momentum in the Dutch retail market. We would like to thank all our stakeholders for their continuous support throughout the transaction."*

Reinier van Gerrevink, CEO of VastNed O/I: *"Today we have taken the final step in realizing the merger of NSI and VastNed O/I. This combination offers unique opportunities, creating a platform for growth and providing economies of scale. We believe this merger is the best outcome for all stakeholders."*

Contrary to the financial calendar published by VastNed O/I, the Q3 interim report by VastNed O/I will not be published on 3 November 2011, but simultaneously with NSI's Q3 interim report on 9 November 2011.

NSI PROFILE POST MERGER

NSI aims to create a sustainable and increasing return for private and institutional investors by investing in high quality offices and retail locations that offer tenants suitable business accommodation, allowing them to run their businesses successfully. NSI invests in offices and retail in high-quality locations in the Netherlands, Belgium and Switzerland. NSI is a publicly listed closed-end real estate investment company with a variable capital, and post-merger manages invested assets of around €2.3 billion.

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This press release and related information do not constitute an offer to buy or sell shares or other securities of NSI or VastNed O/I nor constitute a solicitation of an offer to buy or sell any shares or other securities of NSI or VastNed O/I.

In connection with the admission to trading on NYSE Euronext in Amsterdam of the new NSI shares that have been allotted in connection with the merger, a prospectus has been made generally available in the Netherlands.

This press release appears both in English and Dutch. In case of any differences or inconsistencies the English version shall prevail.