



PRESS RELEASE

NSI announces exchange ratio for the optional Q1 dividend

HOOFDORP, 14 June 2012 - The interim dividend of €0.26 over the first quarter of 2012 has been offered as an optional dividend to the shareholders. The number of stock dividend rights entitling to one new ordinary share is determined at 24.5 dividend rights. The stock dividend represents a premium of approximately 3% compared to the gross cash dividend.

The exchange ratio is based on the volume weighted average price (VWAP) of shares NSI traded on NYSE Euronext in Amsterdam from 8 June 2012 – 14 June 2012. The election period in which shareholders could instruct their bank or stockbroker to opt for dividend in shares or cash ended today. For about 47% of the outstanding shares, shareholders opted for stock dividend.

Delivery of the new ordinary shares or payment of the cash dividend subject to Dutch dividend withholding tax will take place on 19 June 2012.

About NSI

NSI aims to create a continuous 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 and Belgium. NSI is a publicly listed closed-end real estate investment company with a variable capital, and manages assets of around €2.3 billion.

For further information:

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