

## PRESS RELEASE

### NSI turns 'De Rode Olifant' over to tenant Spaces.

#### *Historic building renovated and modernised with respect*

Hoofddorp, 27 December 2012 – After a major renovation, NSI, N.V. (NSI) has turned over 'De Rode Olifant' (The Red Elephant), a listed building in The Hague, to Spaces. NSI completely renovated this building (10,000 m<sup>2</sup>) and altered it to meet the specifications of Spaces, the company that will be leasing the building for 20 years. The renovation process involved not only returning historic elements to their original state, but the historic building has also been modernised and been made more sustainable. The energy consumption, for instance, has been reduced by more than 50% of what it was before the renovation.

Johan Buijs, CEO of NSI explains: *'It's great that a historic building like De Rode Olifant has now been restored to its former glory, and – at the same time – now meets the demands of today's users. The fact that NSI was capable of realising such a major renovation within less than six months demonstrates the strength of our, in-house, broad range of property expertise. In the case of this project, our construction and development activities played an important role. We are proud to welcome Spaces to this wonderful historic building.'*

Martijn Roordink adds: *'We are very pleased to be opening our new location in this striking historic building. The distinctive office property, which offered plenty of potential to begin with, has been perfectly restored as the result of effective professional collaboration, and has fully realized this potential. It is an inspiring location that harmonizes completely with the vision that we want to offer our users. We look forward to welcoming our first users.'*

The lease to Spaces becomes effective upon the completion of the renovation activities, a fact that will contribute approximately 1.5% to the occupancy rate of NSI's Dutch office portfolio.

#### **De Rode Olifant: background information**

This office building, with architecture typical of its era (and also dubbed 'The Red Elephant' due to its size and building material), was designed and built in the early 1920s by two Amsterdam architects, Roos and Overeijnder. The result of their efforts is one of the most striking office buildings in The Hague.

The office building has a leasable floor space of approximately 10,000 m<sup>2</sup> distributed over six floors. The ground floor, with its monumental atrium, flexible workplaces, conference rooms and catering facilities, will be the building's new centre of social interaction. During the renovation, interrelationships between the rooms were greatly improved, thus giving the building a much more open character. In addition, the renovation resulted in the realization of many different office and conference rooms that are finished to a high standard, featuring unique qualities. As an example, the building has rooms with heights between two floor surfaces of more than five metres; this allows the complete concealment of technical systems and makes the best possible use of the quality of the rooms. Original coffered ceilings and historic details were returned to their former glory, and wall finishings were restored.



### **About NSI**

NSI offers tenants sustainable accommodation that entitles them to run their businesses successfully over the long term, so that institutional and individual investors are offered a rising return on their invested assets. NSI invests in office and retail properties at prime business locations in the Netherlands and Belgium. NSI is a listed closed-end property investment company with variable capital and manages assets of approximately € 2.2 billion.

### **About Spaces**

Spaces is a flexible, inspiring and innovative office concept for professionals and business people. Spaces provides dynamic, professional environments and all the services that users would expect from these accommodations. In addition to office space, Spaces also offers memberships, meeting spaces, satellite offices, an extensive range of catering options and parking space. Spaces has two locations in Amsterdam: one on Herengracht and one in the Zuidas business district. Spaces is committed to growth, not only in the Dutch Randstad but also in major cities in other countries, particularly London.

### **INVESTOR RELATIONS / PRESS CONTACTS**

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