PRELIMINARY RESULTS

2021

25 JANUARY 2022

Disclaimer

This presentation is made for the sole benefit of financial analysts and qualified institutional investors and is not to be considered as an incentive to invest or as an offer to acquire NSI shares.

The information provided herein is extracted from NSI financial reports and press releases and does not reproduce the whole content of these documents, which prevail. This presentation, including charts and associated remarks and comments by management are integrally related and are intended to be presented and understood together.

The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

“We enable our customers to achieve maximum productivity and growth, providing best-in-class flexible space solutions and services in modern, healthy, sustainable buildings in prime locations.”

Table of contents

Key highlights 2021

Operational performance

- **EPRA Vacancy** – Decrease of 1.1pp to 5.9%
- **Rental growth** – Increase in like-for-like net rents 3.0%
- **Rent collection** – 98.6%[1] → 99.6% for Offices/HNK
- **Operating Margin** – up by 2.9 pp to 81.6%

Financial performance

- **EPRA EPS** – € 2.38 (1.3% higher than same period last year)
- **EPRA NTA per share**– Up 8.5% to € 48.23
- **Revaluation** – Positive result of 4.8%
- **Dividend** – Stable at €2.16 per share

Balance sheet management

- **LTV –** Down 1.0 pp to 28.2%
- **Cost of debt** – Slight increase to 2.2%
- **Debt maturity** – Stable at 4.9 years
- **Committed undrawn credit facilities** – €275m

1. Per 31-12-2021

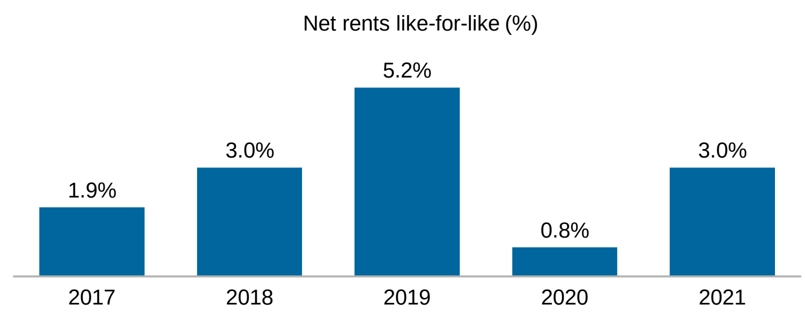
Strong operational performance and sound balance sheet

Key metrics

Revenue and earnings	2021	2020	Change %
Operating margin	81.6%	78.7%	2.9pp
Net rents like-for-like	**3.0%**	**0.8%**	**2.2pp**
EPRA Earnings per share (€)	2.38	2.35	1.3%
Dividend per share (€)	2.16	2.16	0.0%

Balance sheet	31 Dec 2021	31 Dec 2020	Change %
EPRA Vacancy	5.9%	7.0%	-1.1pp
Portfolio revaluation	4.8%	-4.5%	
EPRA NTA per share (€)	**48.23**	**44.44**	**8.5%**
Average cost of debt	2.2%	2.1%	0.1pp
LTV	28.2%	29.2%	-1.0pp

Change in net rents



Change in NTA per share

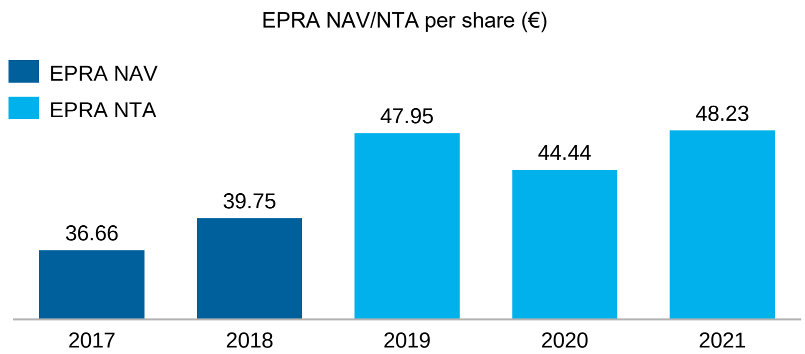


Table of contents

Disposal of twelve assets in 2021

Final leg of non-core asset rotation

H1

Vareseweg
City: Rotterdam
m2: 6,432

Kruisweg 661-665
City: Hoofddorp
m2: 1,057

Neuhuyskade
City: Den Haag
m2: 2,688

HNK Dordrecht
City: Dordrecht
m2: 5,766

Delf-Techpark
City: Delft
m2: 2,816

Hoofdweg
City: Rotterdam
m2: 1,997

H2

Kruisweg 577
City: Hoofddorp
m2: 1,620

Wegalaan
City: Hoofddorp
m2: 2,962

Stationade II
City: Leiden
m2: 2,291

HNK Apeldoorn
City: Apeldoorn
m2: 13,966

Park Office
City: Rotterdam
m2: 7,367

Zuidplein
City: Rotterdam
m2: 21,647

2022

T' Loon
City: Heerlen
m2: 22,231

Total disposals 2021[1]

Total disposal proceeds	**€ 105.0m**
Premium to book value[2]	**13%**

1. Excluding the sale of 't Loon in Heerlen, which has been transferred in January 2022
2. Excluding transaction costs on sale of investment property and compared to book value as of 31-12-2020

Acquisition of four assets in 2021

In 2021 NSI acquired ***four assets*** *for a combined price of* ***€ 100.8m*** *(excluding acquisition costs). The four properties are located in the city centre of Amsterdam, Amsterdam Zuidoost, in the city centre of Rotterdam and in the Bio Science Park in Leiden. The properties are located in central and well-accessible locations, are almost fully let and provide for a long term cashflow.*

Westblaak 155

Rotterdam

6,211 sqm

Stadhouderskade 5-6

Amsterdam

6,542 sqm

Hogehilweg 6

Amsterdam

3,144 sqm

Mendelweg 30

Leiden

6,234 sqm

Exposure to Leiden Bio Science Park
A growth market with opportunities

Bio Science Park Assets

1. Newtonweg 1
2. Archimedesweg 17
3. Archimedesweg 6
4. Archimedesweg 30
5. Mendelweg 30

Over the past five years NSI has…

parted ways with 61 Dutch and one Belgian cities

reduced the total travel distance to its assets from 9.800km[1] to 1.500km

acquired one asset for every eight assets it sold

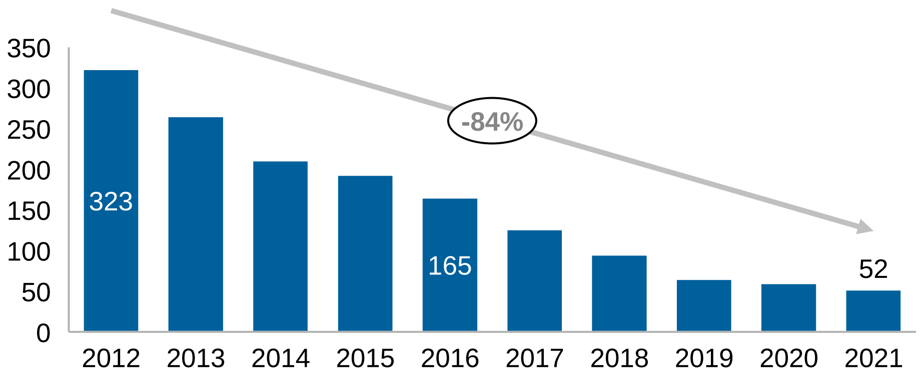
sold assets at a rate of one every two weeks

generated a 10.5% unlevered IRR

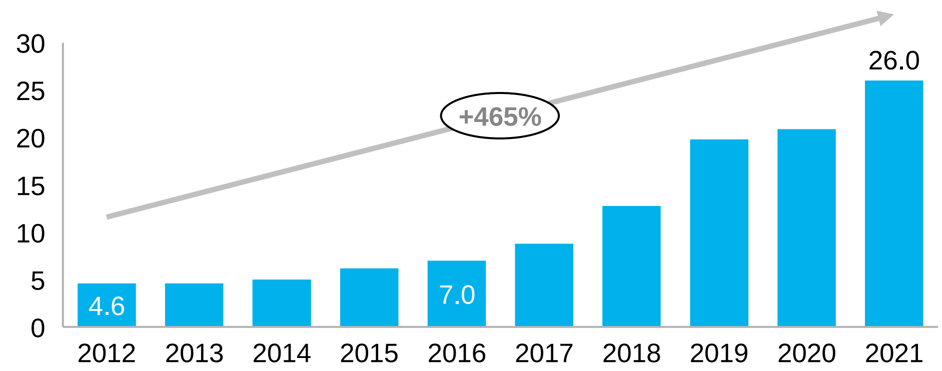
[1] This is the total cumulative distance from the NSI HQ to each asset in a straight line

…moved to a more concentrated, efficient portfolio…

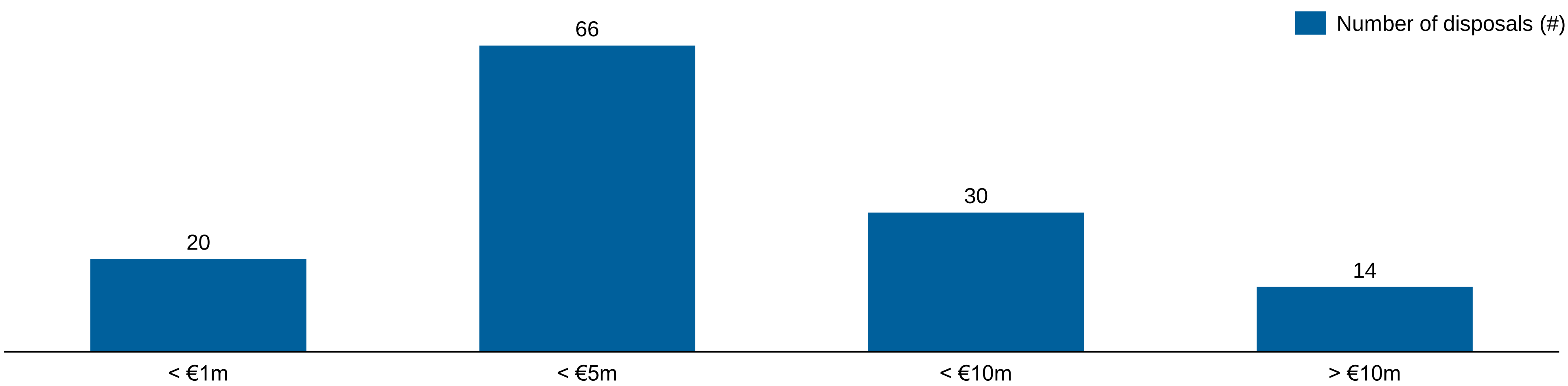
Number of assets



Average asset value (€m)

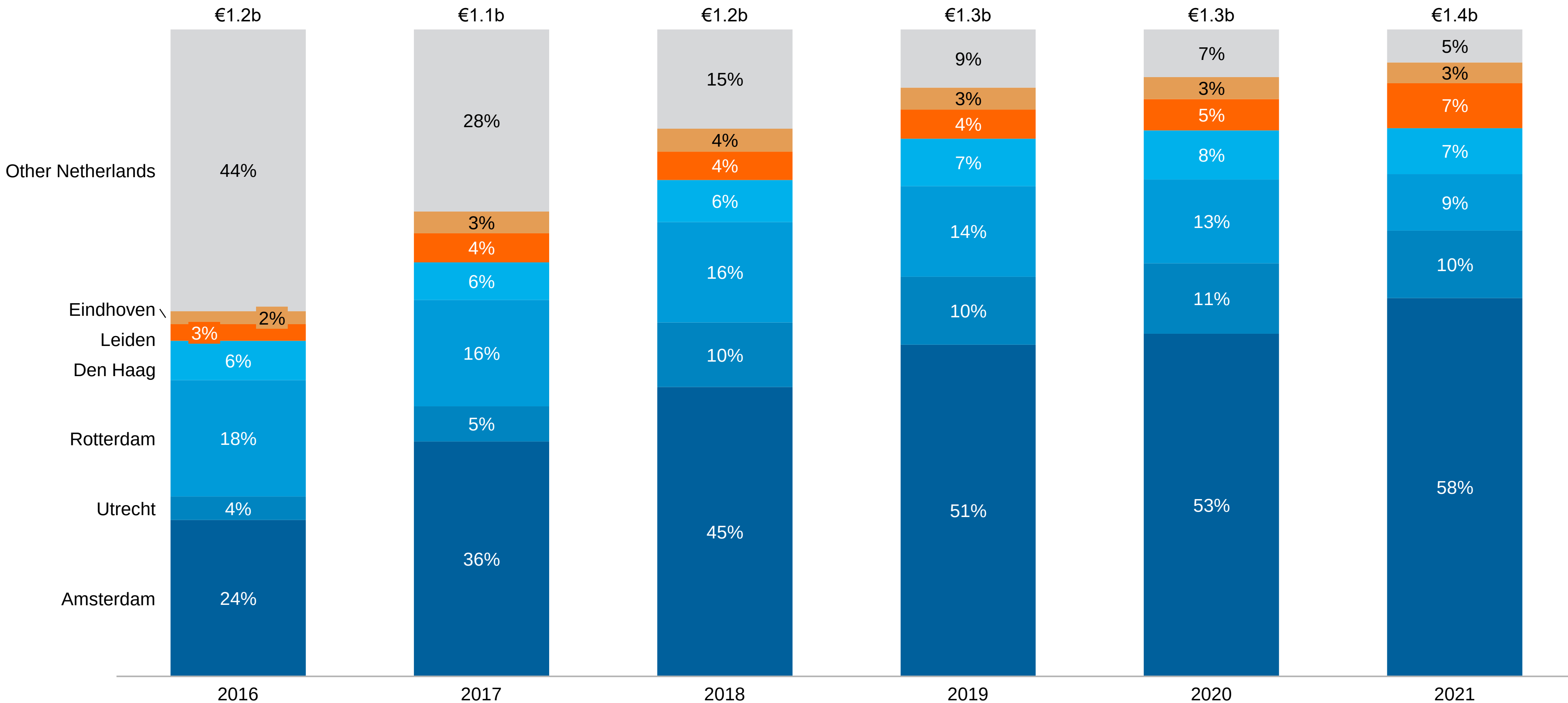


Disposals by value bracket



…with an emphasis on growth locations

Weight of portfolio (based on market value)



Asset rotation track record in detail

Disposals

	Assets	Book value 12/16A (€m)	Sales Price (€m)	Gain/Loss (%)	Capex since 2016 (€m)	Adjusted Gain/Loss (€m)	Adjusted Gain/Loss (%)
Office	86	262	264	1%	6	-4	-2%
Retail[1]	44	399	376	-6%	13	-36	-9%
Total	**130**	**661**	**640**	**-3%**	**19**	**-40**	**-6%**

Acquisitions

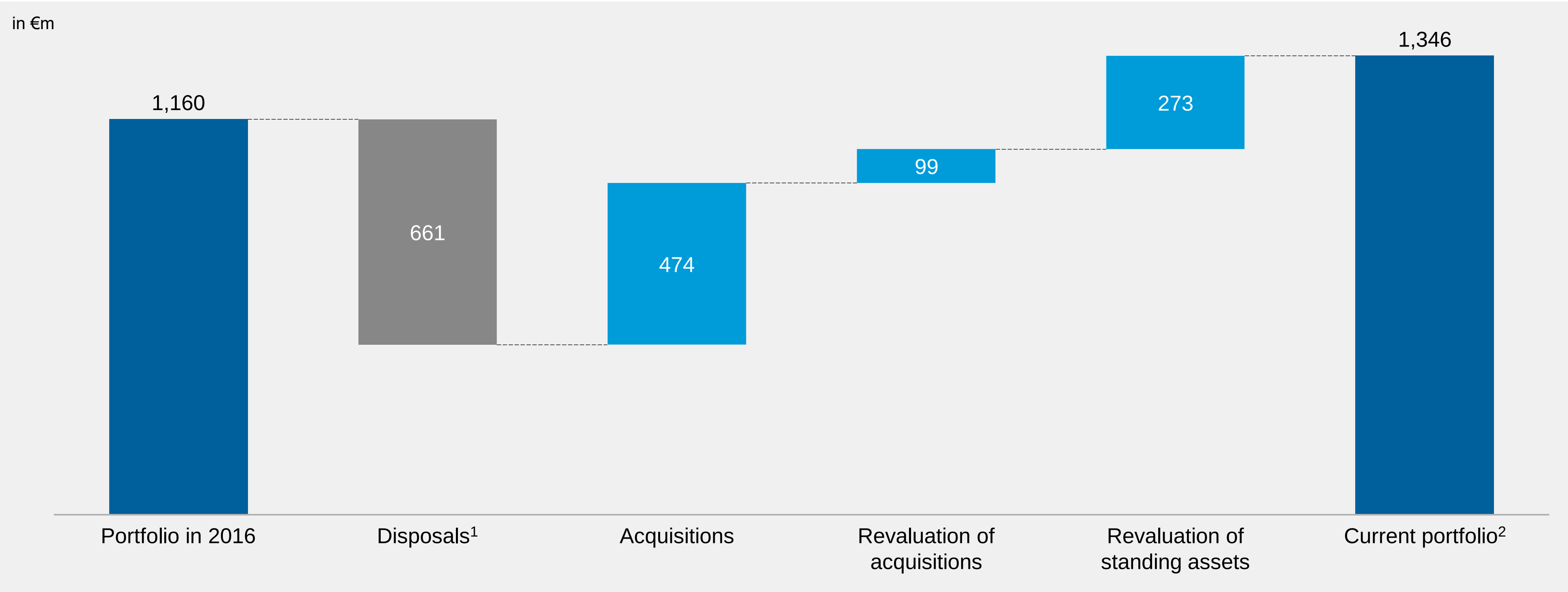
	Assets	Acquisition value (€m)	Book value 12/21 (€m)	Gain/Loss (%)	Capex since acquisition (€m)	Adjusted Gain/Loss (€m)	Adjusted Gain/Loss (%)
Acquisitions	16	474	574	20%	17	82	17%

Standing assets

	Assets	Book value 12/16A (€m)	Book value 12/21 (€m)	Gain/Loss (%)	Capex since 2016 (€m)	Adjusted Gain/Loss (€m)	Adjusted Gain/Loss (%)
Standing	35	499	765	53%	45	229	46%

1) Retail also includes three other assets (industrial)

Asset rotation driving attractive unlevered IRR



Total Return

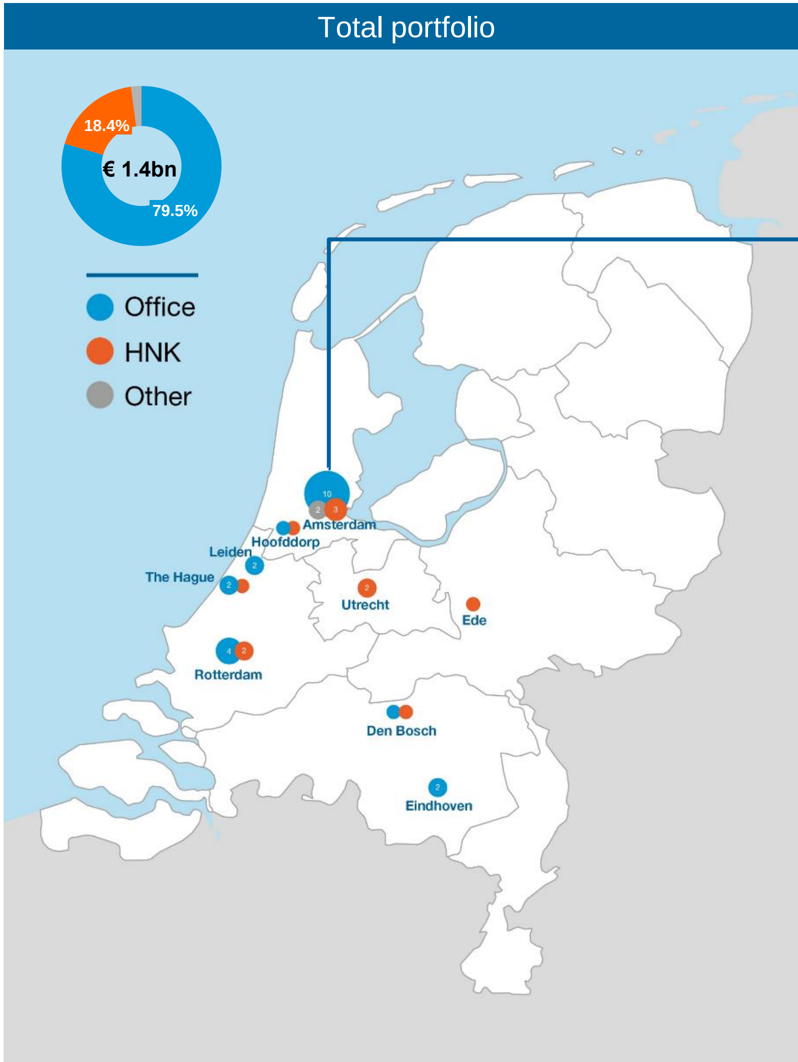
Historical IRR (%)[3]

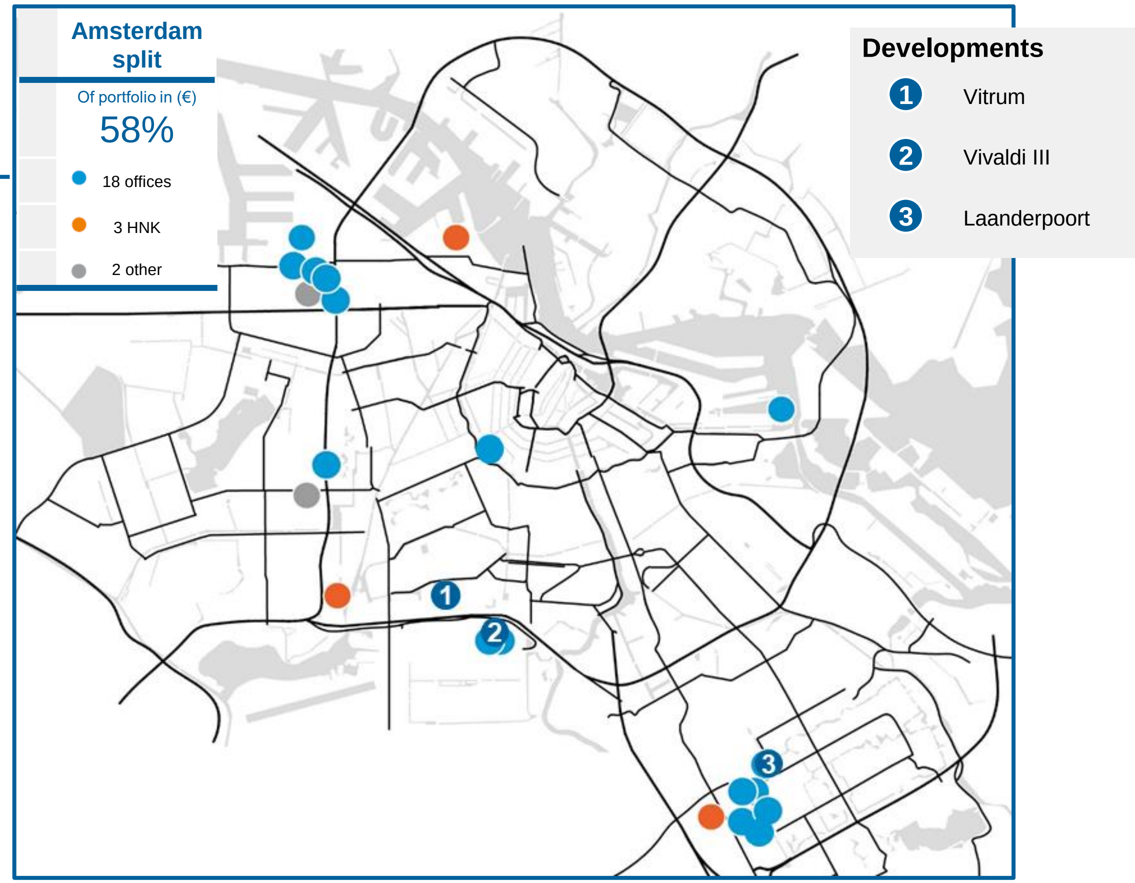
10.5%

1) Based on the book values as of December 2016.
2) Based on book values as of 31-12-2021, adjusted for sales and acquisitions as of 31/12/2021.
3) This is an unlevered annual internal rate of return from the period of December 2016 to December 2021, adjusted for sales and acquisitions as of 31/12/2021.

A concentrated Netherlands investment portfolio

Exposure to Amsterdam expected to increase

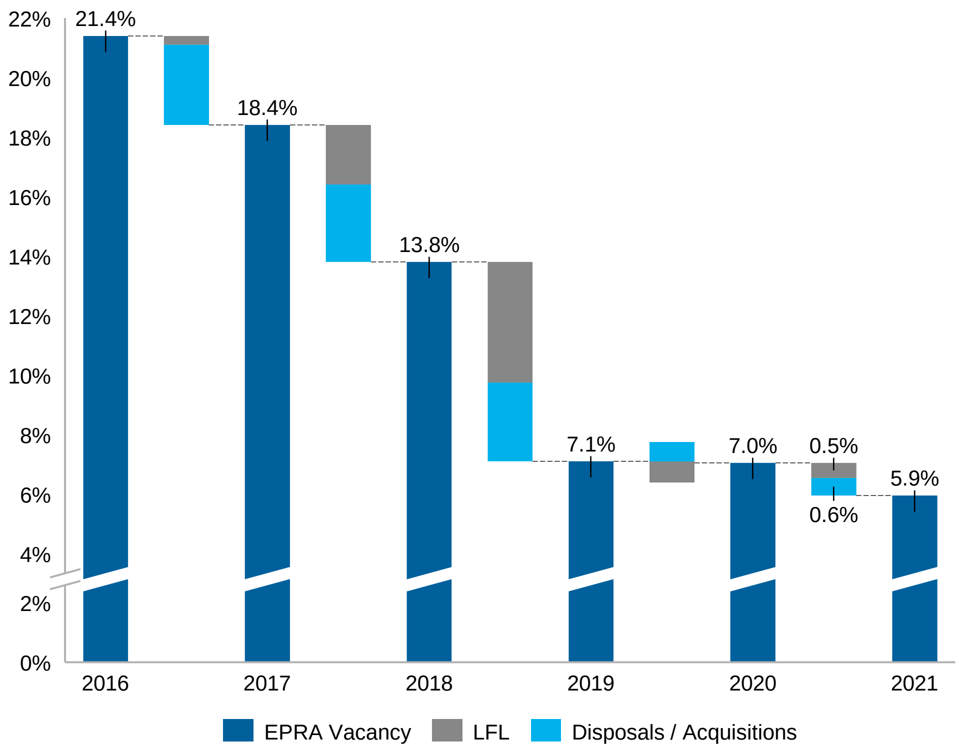




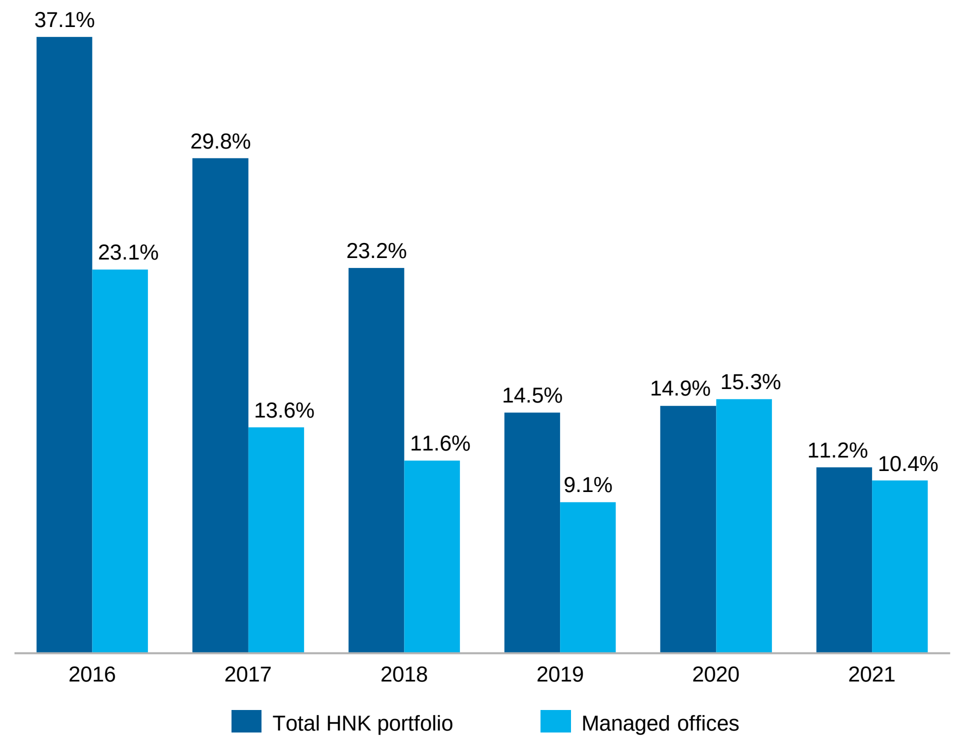
Strong leasing result despite covid challenges

Vacancy rate well below market average of 9.0%

EPRA vacancy rate



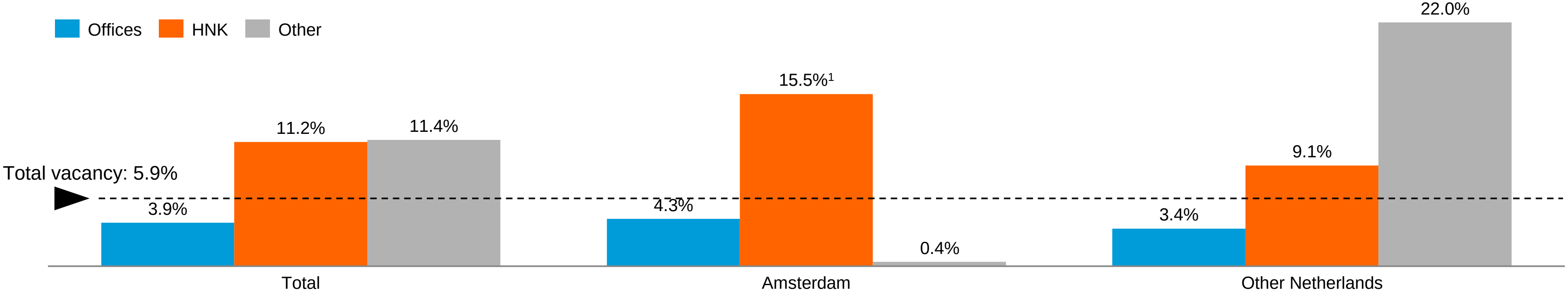
EPRA vacancy rate HNK



Remaining portfolio vacancy is highly concentrated

Strong focus to lease up these assets in 2022

EPRA vacancy



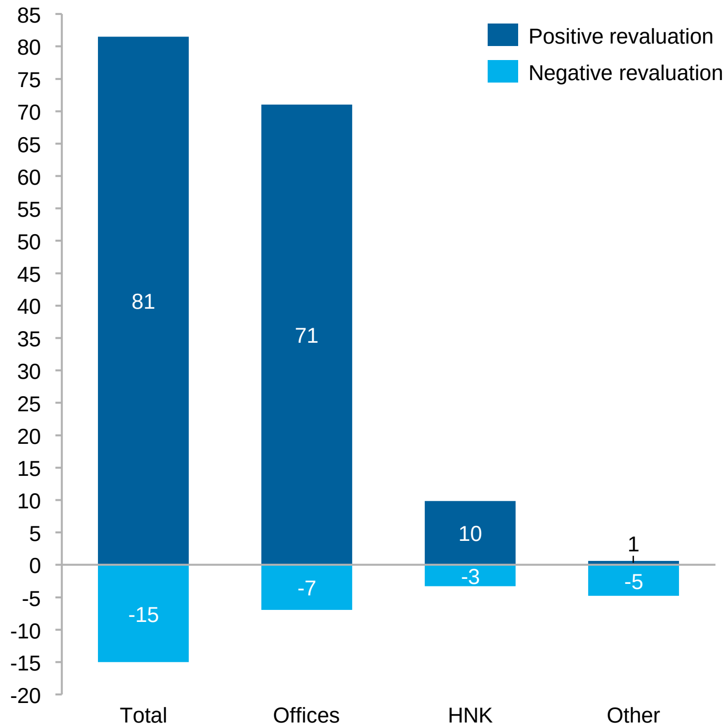
Top 5 assets with vacancy	City	Contribution to total vacancy	Asset vacancy	
Donauweg 2-B	Amsterdam	1.0%	100.0%	
HNK Amsterdam Zuid Oost	Amsterdam	0.9%	34.7%	Strategic vacancy
HNK Rotterdam Scheepvaartkwartier	Rotterdam	0.8%	18.6%	
Alexanderpoort	Rotterdam	0.6%	31.9%	Strategic vacancy
HNK Houthavens	Amsterdam	0.2%	12.3%	
Subtotal		**3.8%**		
Remaining standing assets (46 assets)		1.7%	3.0%	
‘T Loon	Heerlen	0.4%	22.0%	
Total		**5.9%**		

1. Of which 10.4% is strategic vacancy in HNK Zuid Oost

Positive asset revaluations over 2021

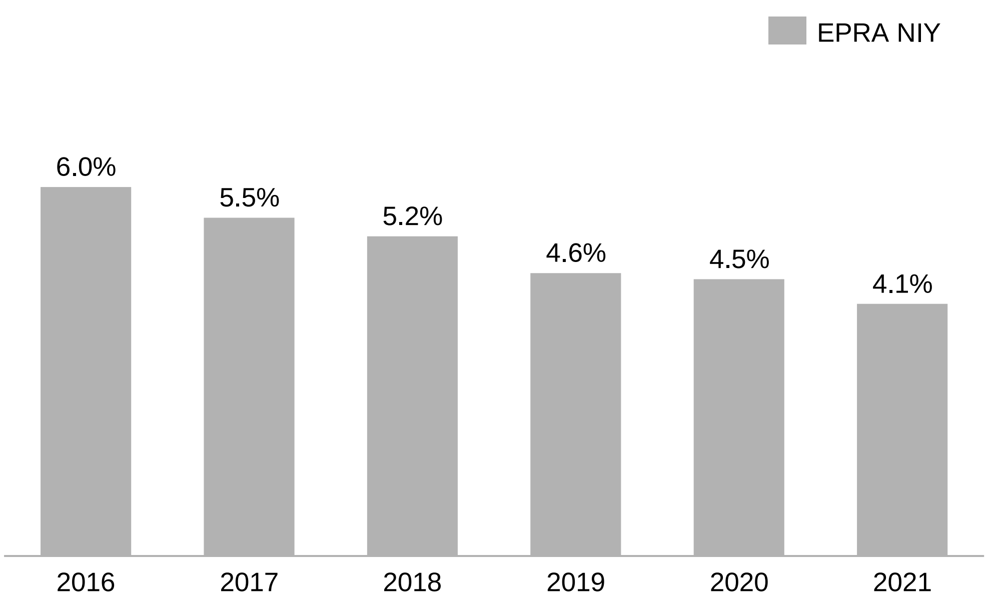
Lower net initial yield due to revaluations and better portfolio

Total portfolio (€m)



Net revaluation	Total	Offices	HNK	Other
	4.8%	6.1%	2.6%	-5.4%

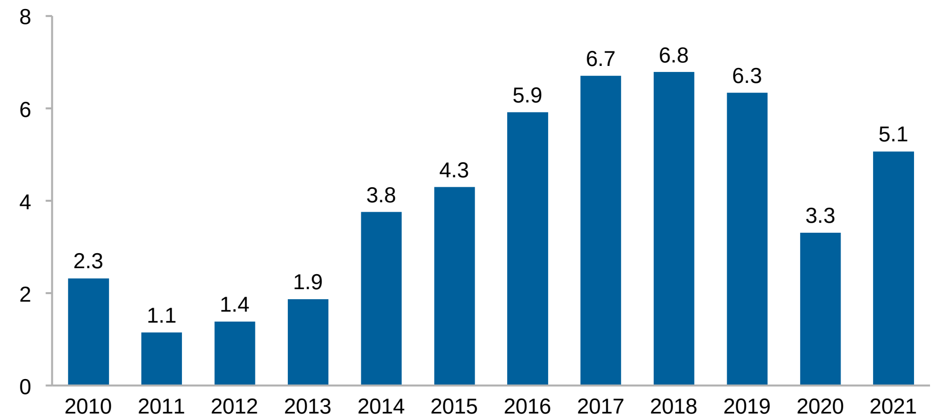
EPRA Net initial yield (%)



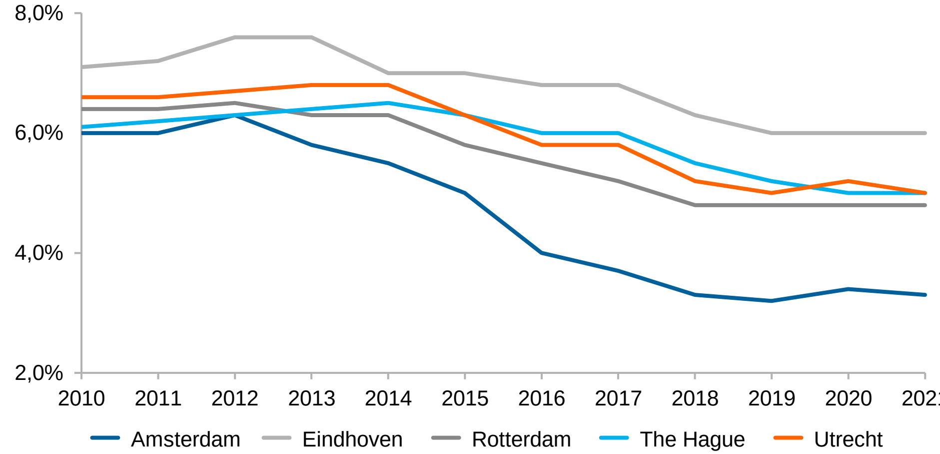
Externally appraised as of 31 December 2021 by CBRE, Colliers, Cushman & Wakefield and JLL

Dutch office market 2021

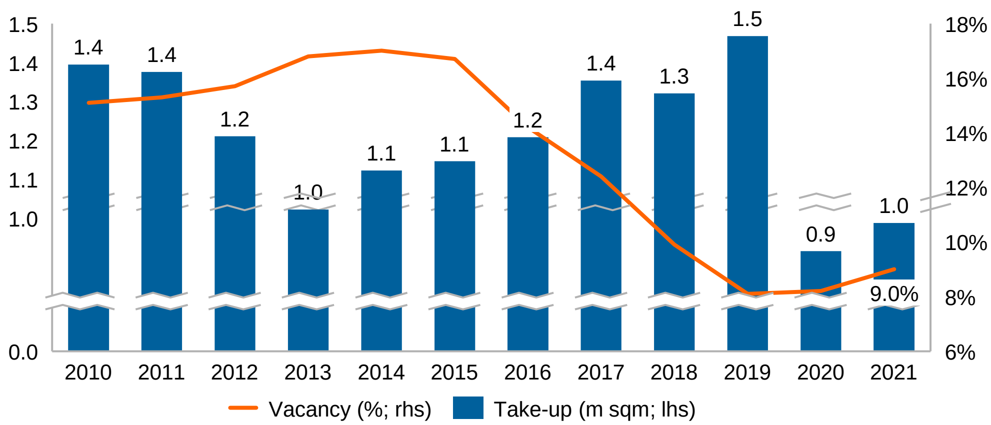
Investment volumes Offices Netherlands (€ bn)



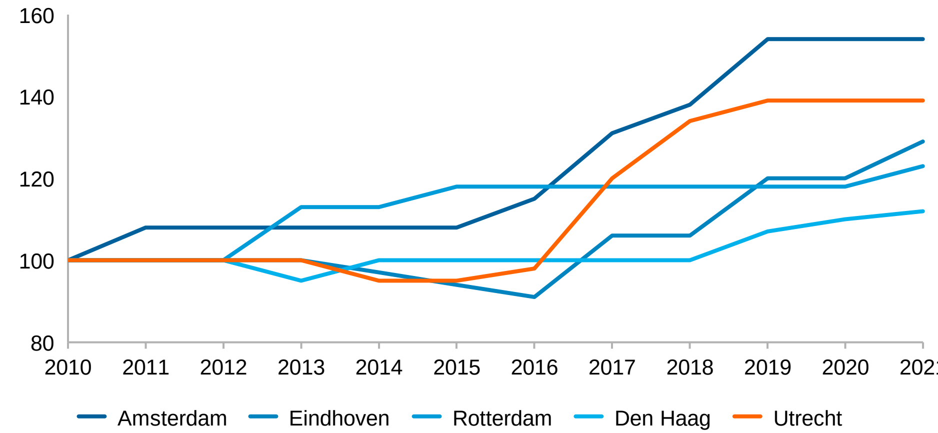
Prime Yields (%)



Vacancy rate and take-up Offices Netherlands



Prime rental growth[1]



1. Indexed (2010 = 100)
Source: C&W 31-12-2021

Table of contents

ESG is integral to the NSI strategy

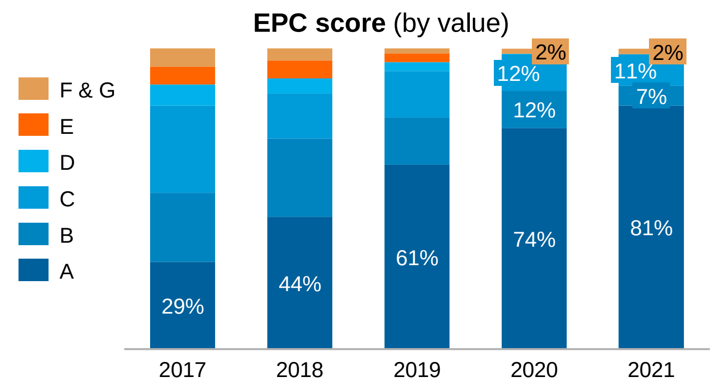
Clear path to improve sustainability

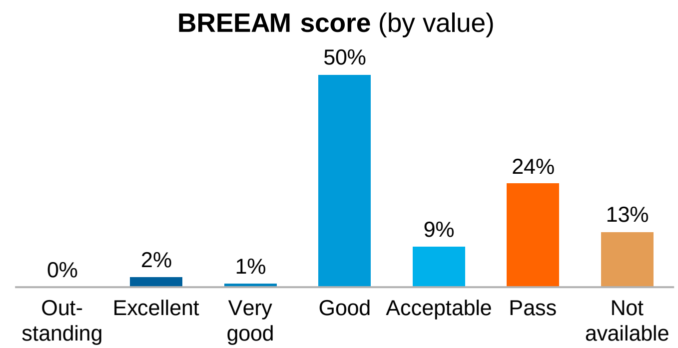
Sustainability Actions in 2021

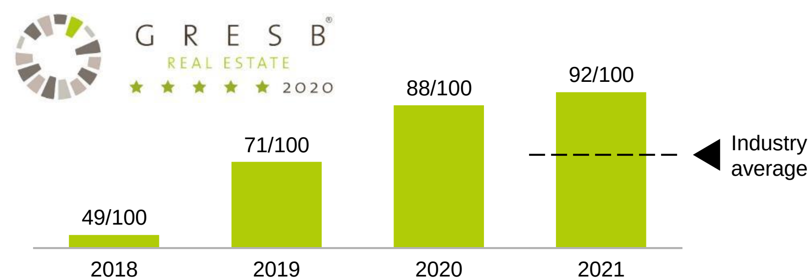
- Further improvements to EPC ratings: 81% now label A (vs 74% in 2020)
- Feasibility study and estimated costs for improving BREEAM ratings to Excellent in the range of €5-6m for 32 assets (out of 52)
- €300m RCF extension features sustainability-linked interest adjustment mechanism
- Retained GRESB 5-star rating, achieved our best score to date
- Achieved ISO 50001 (Energy Management System) certification, enabling further improvement of EMS-led energy performance

Planned activities in 2022

- Complete roadmap to Paris-Proof standing portfolio
- Increase assets with BREEAM “Excellent” label from 1 to at least 8 assets
- Ensure developments starting in 2022 will be Paris Proof upon delivery

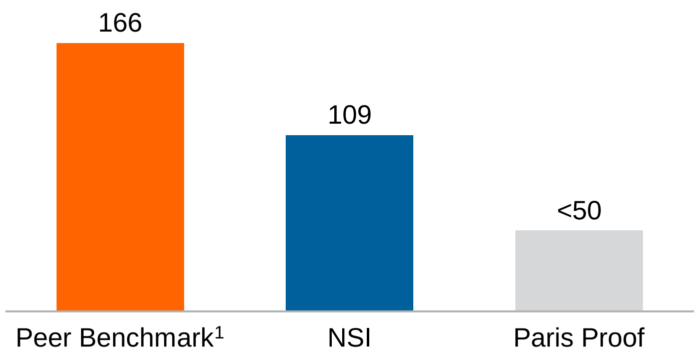




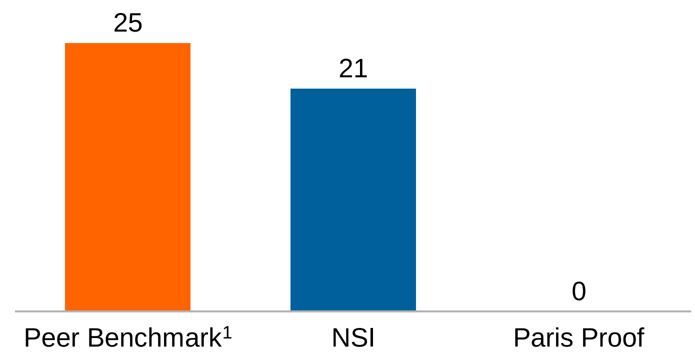


Sustainability: reducing energy- and carbon intensity
Working towards a Paris-proof asset portfolio

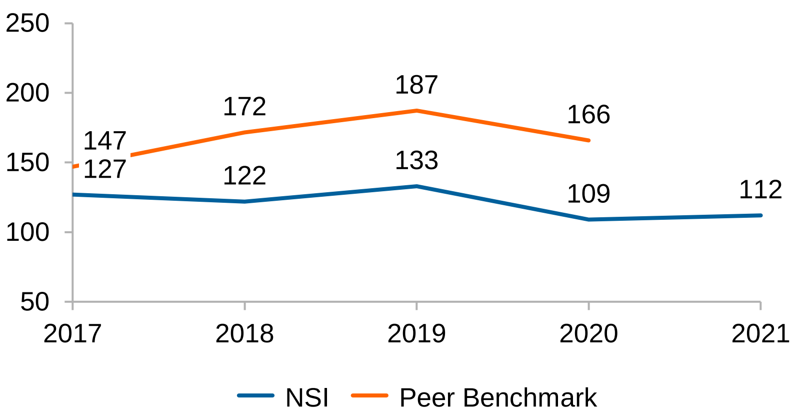
Energy Intensity (KWh/m2) in 2020



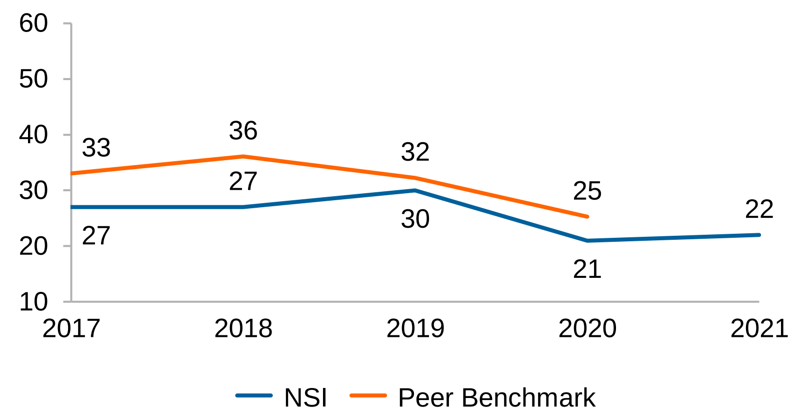
Carbon Intensity (kgCO2/m2) in 2020



Energy Intensity (KWh/m2)



Carbon Intensity (kgCO2/m2)

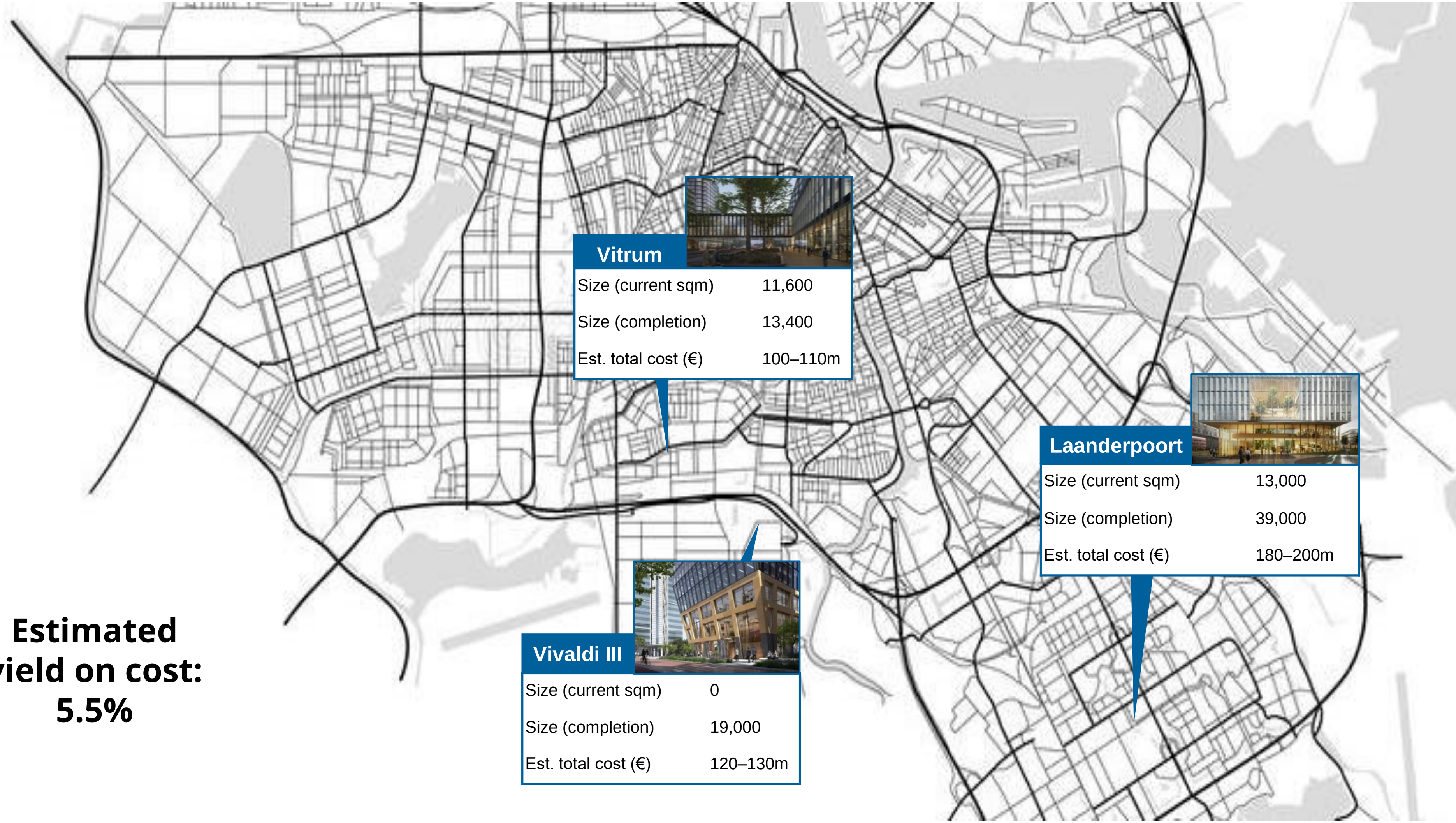


1. Peer Bechmark consists of: Colonial, Gecina, Alstria, Great Portland, COIMA, Castellum and Befimmo

Table of contents

Current development pipeline overview

Three projects in Amsterdam



Vitrum

Size (current sqm)	11,600
Size (completion)	13,400
Est. total cost (€)	100–110m

Laanderpoort

Size (current sqm)	13,000
Size (completion)	39,000
Est. total cost (€)	180–200m

Vivaldi III

Size (current sqm)	0
Size (completion)	19,000
Est. total cost (€)	120–130m

Estimated yield on cost: 5.5%

Vitrum

2019	Start project
Q2 2020	Completion of Sketch Design
Q4 2020	Start negotiations with Municipality
Q2 2021	Completion of Preliminary Design (VO)
Q4 2021	
Q4 2022	Expected start construction
H2 2024	Expected completion

Source: Cepezed

Laanderpoort

2018	Start discussions with ING on redevelopment
Q4 2019	Signed co-operation agreement with ING
Q4 2020	Signed Letter of Intent (LOI) with Municipality
Q2 2021	Sketch Design (SO) agreed by the Municipality
Q1 2022	Preliminary Design (VO) approved by Municipality
	Further Design process, Tender and Permits
Q1 2023	Expected start construction
H2 2025	Expected completion

Source: Paul de Ruiter Architects

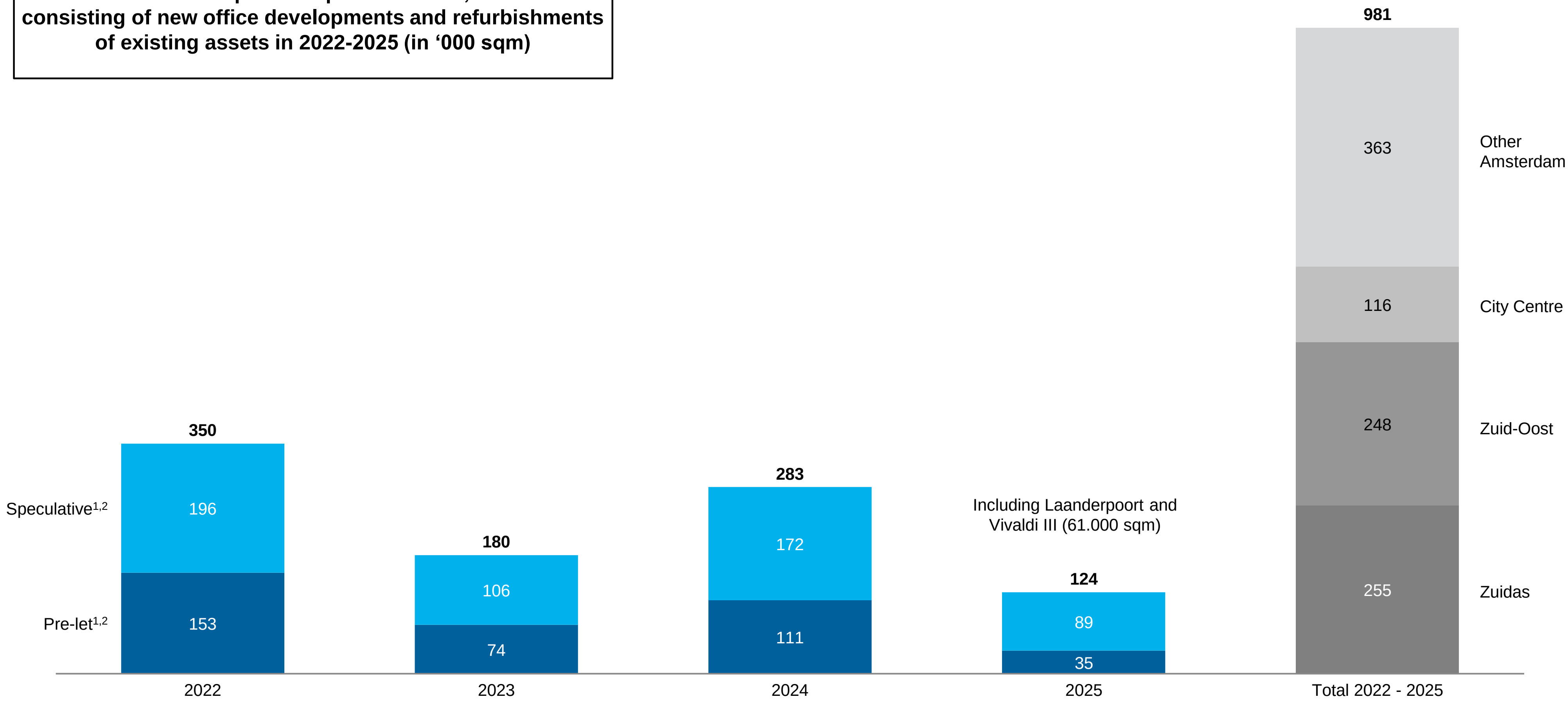
Vivaldi III

2019	Q3 2020	Q4 2020	Q2 2021	Q4 2021	Q3 2022	H2 2025
Start project	Agreement Letter with Municipality (Afsprakenbrief)	Approval preliminary design (VO) by Municipality	Final design (DO) approved by the Municipality and zoning plan irrevocable		Expected start construction	Expected completion

Source: Dam en Partners Architecten

Amsterdam office market
Expected development completions 2022 - 2025

Total expected sqm's delivered, consisting of new office developments and refurbishments of existing assets in 2022-2025 (in '000 sqm)



1. Total expected sqm delivered includes new developments and refurbishments of existing assets 2022 – 2025.
These projects can not all be added to the current stock as some projects concern existing office buildings (and thus are already included in the current stock)
2. Source: Savills, Colliers, NSI, 31-12-2021

Example of future potential beyond 2025
Amsterdam South-East

Current situation

Current plans

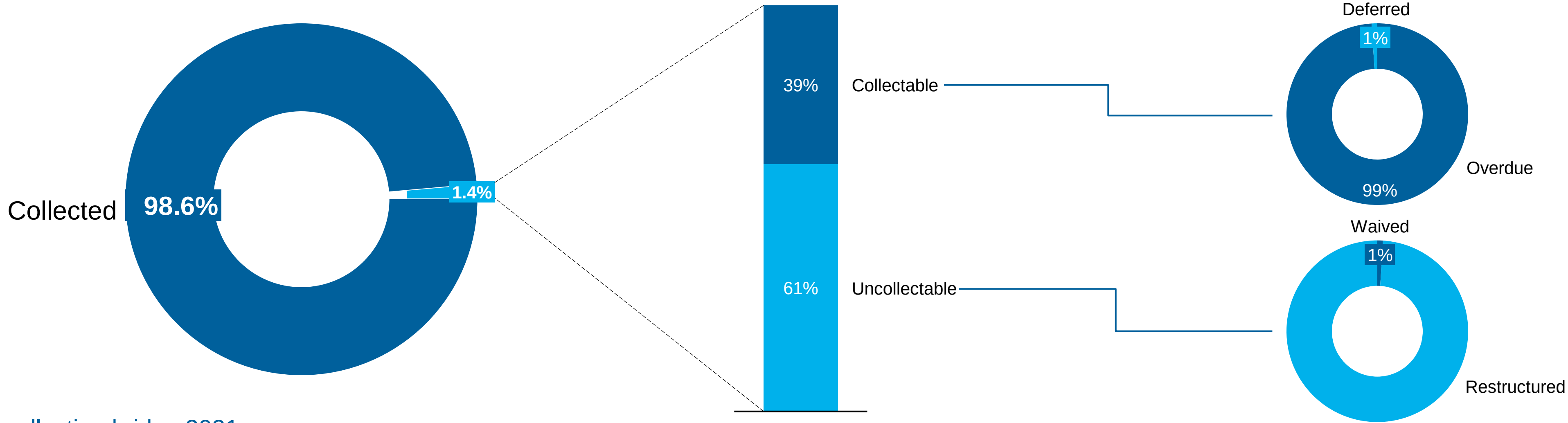
	Asset (owned by NSI)	Size (LFA)
1.	Hogehilweg 6	3,097 sqm
2.	Hogehilweg 12	3,129 sqm
3.	Hettenheuvelweg 37-39	2,428 sqm
4.	Hettenheuvelweg 41-43	2,463 sqm
5.	Centerpoint I & II	15,471 sqm
6.	Laanderpoort	39,000 sqm (when finished)

Market projects[1]	Size (GFA Office + residential)	Estimated completion
Brisk	4,000 sqm + 270 apartments	Q4 2021
Karsp	4,200 sqm + 274 apartments	Q1 2022
Amstel Next	9,500 sqm	Q3 2023
Spot	13,000 sqm + 1,092 apartments	Q2 2024
&Amsterdam	560 apartments	Q4 2024
The Ensemble	592 apartments	Q1 2025
Ruby Gardens	20,000 sqm	Q1 2025

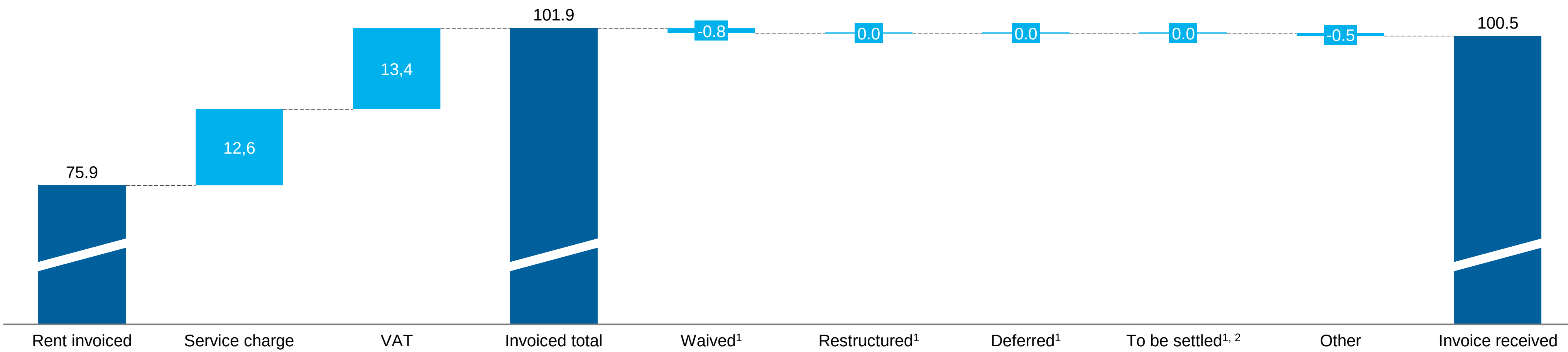
1. These development projects are third party projects

Table of contents

Rent Collection 2021
Over 98% rent collection in 2021



Rent collection bridge 2021

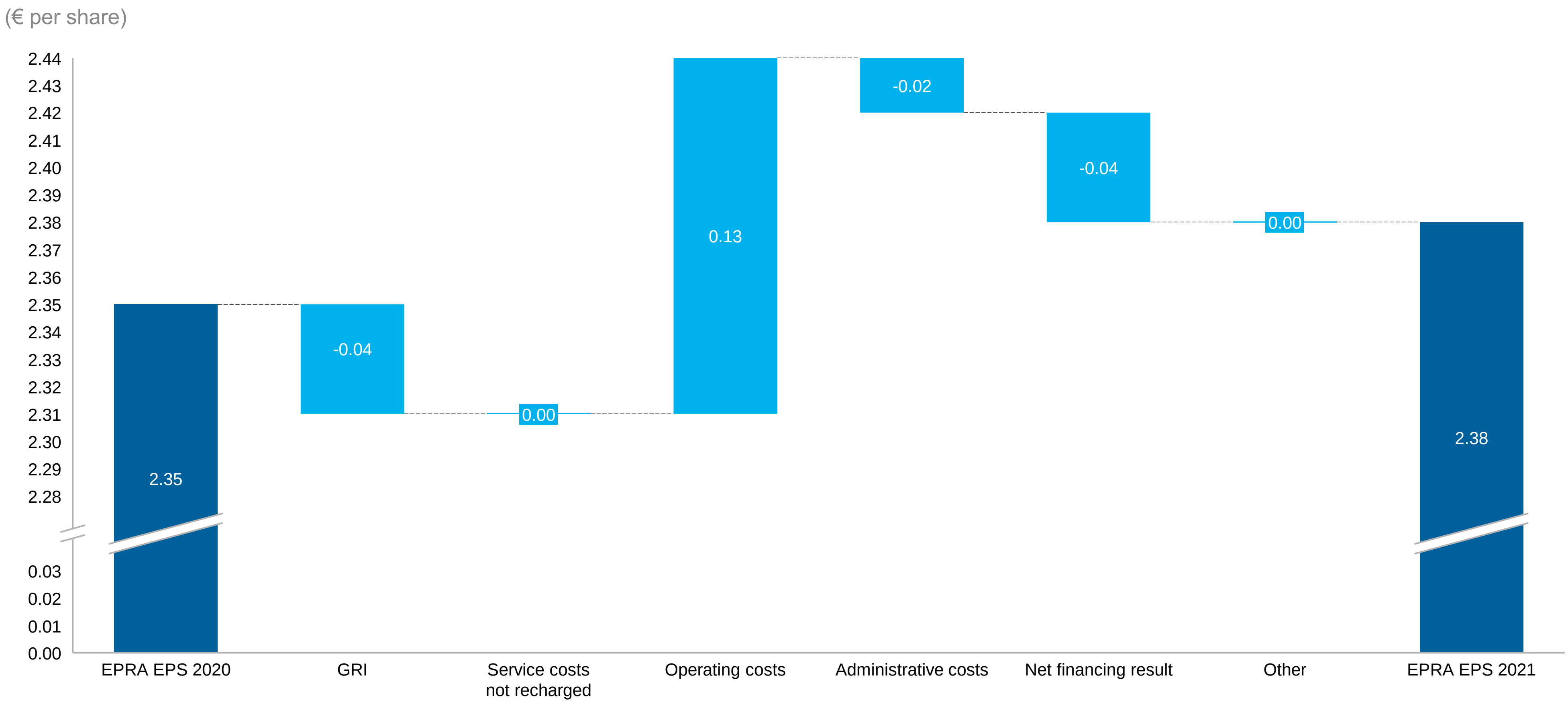


1. Incl. VAT & S/C

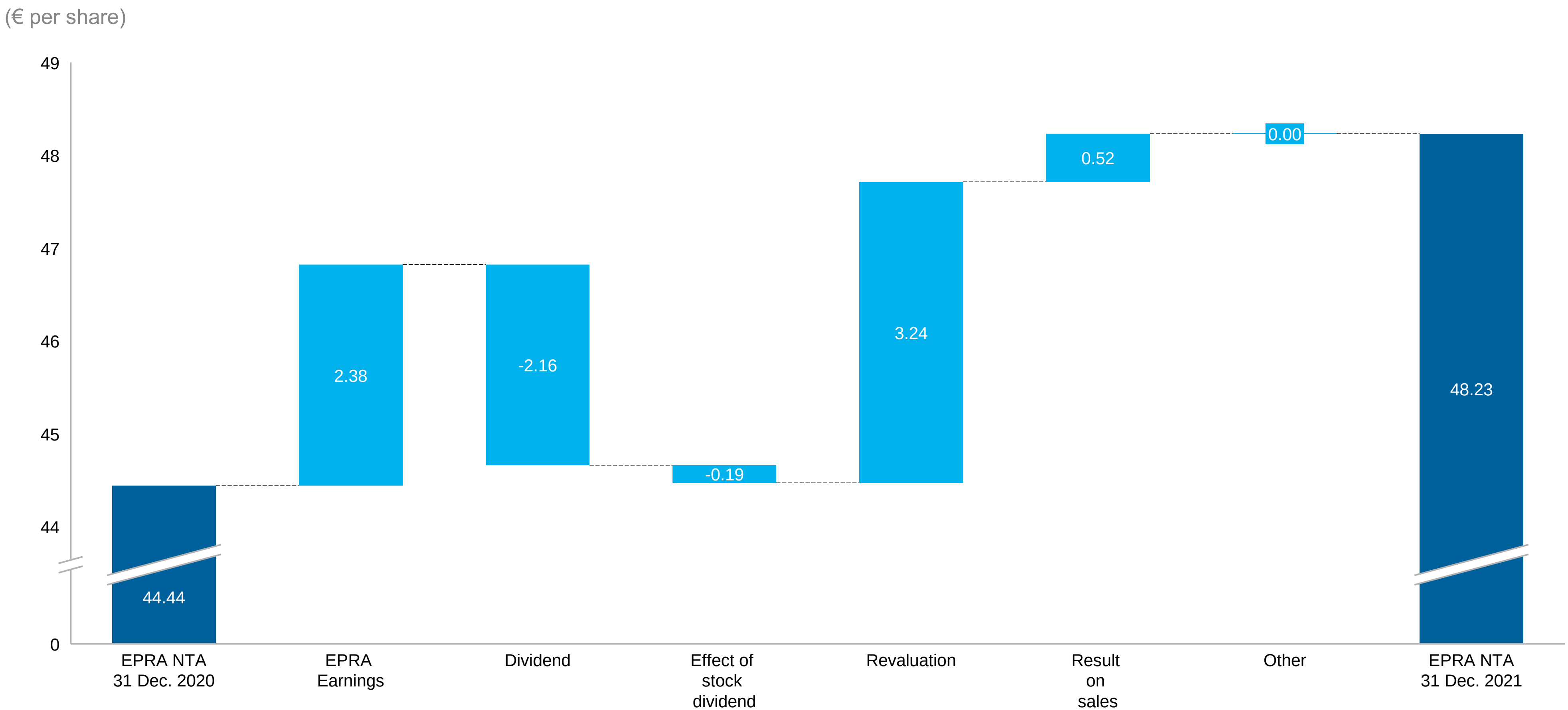
EPRA Earnings

	2021	2020	Change %
Gross rental income	77.5	76.9	0.8%
Service costs not recharged	-1.9	-1.8	5.4%
Operating costs	-12.4	-14.6	-15.4%
Net rental income	**63.3**	**60.5**	4.6%
Administrative costs	-7.6	-7.1	7.3%
Net financing result	-9.3	-8.4	10%
Direct investment result before tax	**46.4**	**44.9**	3.2%
Corporate income tax	-0.0	0.0	
Direct investment result / EPRA earnings	**46.4**	**44.9**	3.2%
Direct result / EPRA earnings per share	2.38	2.35	1.3%

EPRA Earnings

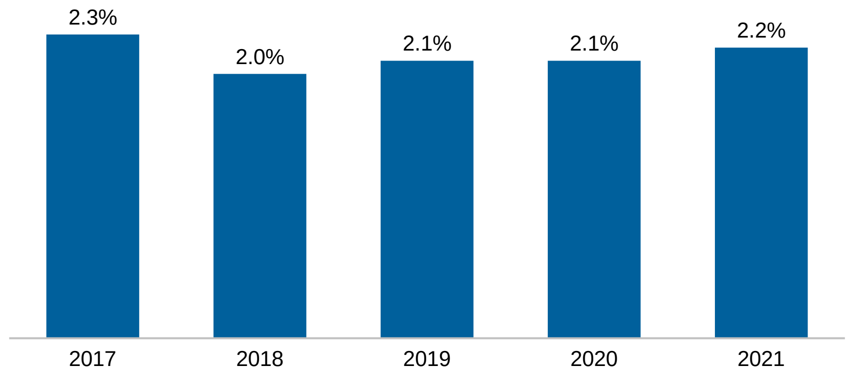


EPRA NTA

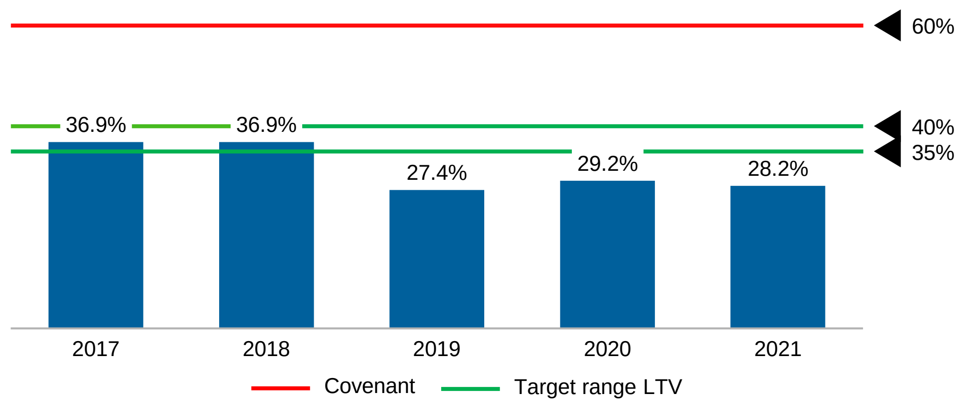

(€ per share)
49
48
47
46
45
44
0
44.44
2.38
-2.16
-0.19
3.24
0.52
0.00
48.23
EPRA NTA 31 Dec. 2020
EPRA Earnings
Dividend
Effect of stock dividend
Revaluation
Result on sales
Other
EPRA NTA 31 Dec. 2021

Main balance sheet KPIs
Metrics consistently favourable

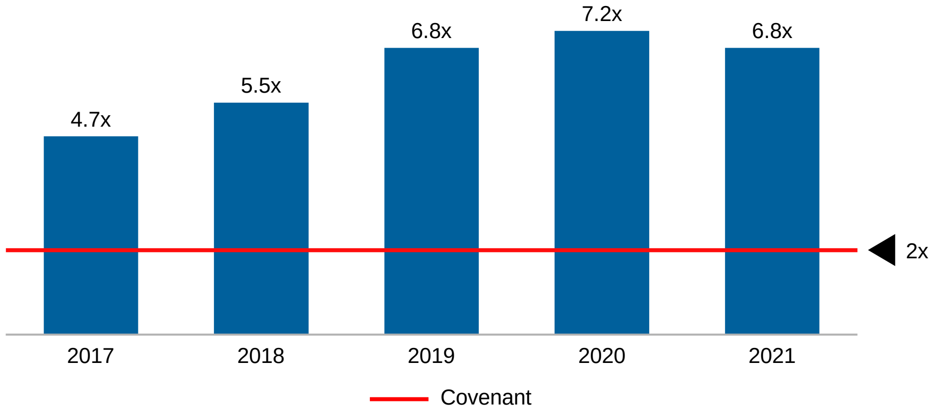
Cost of debt



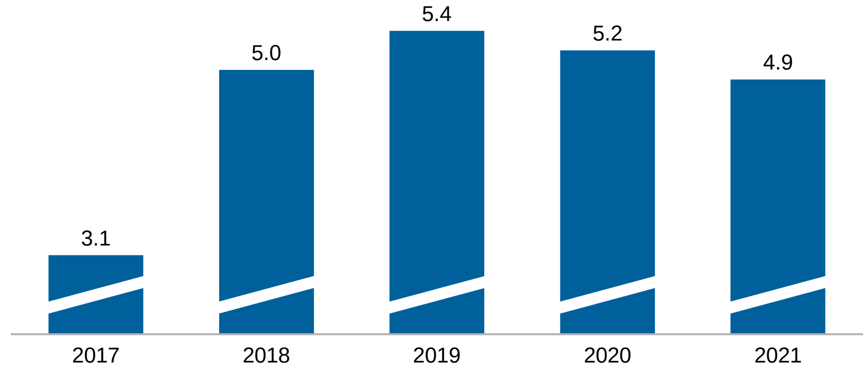
Loan to value



Interest coverage ratio

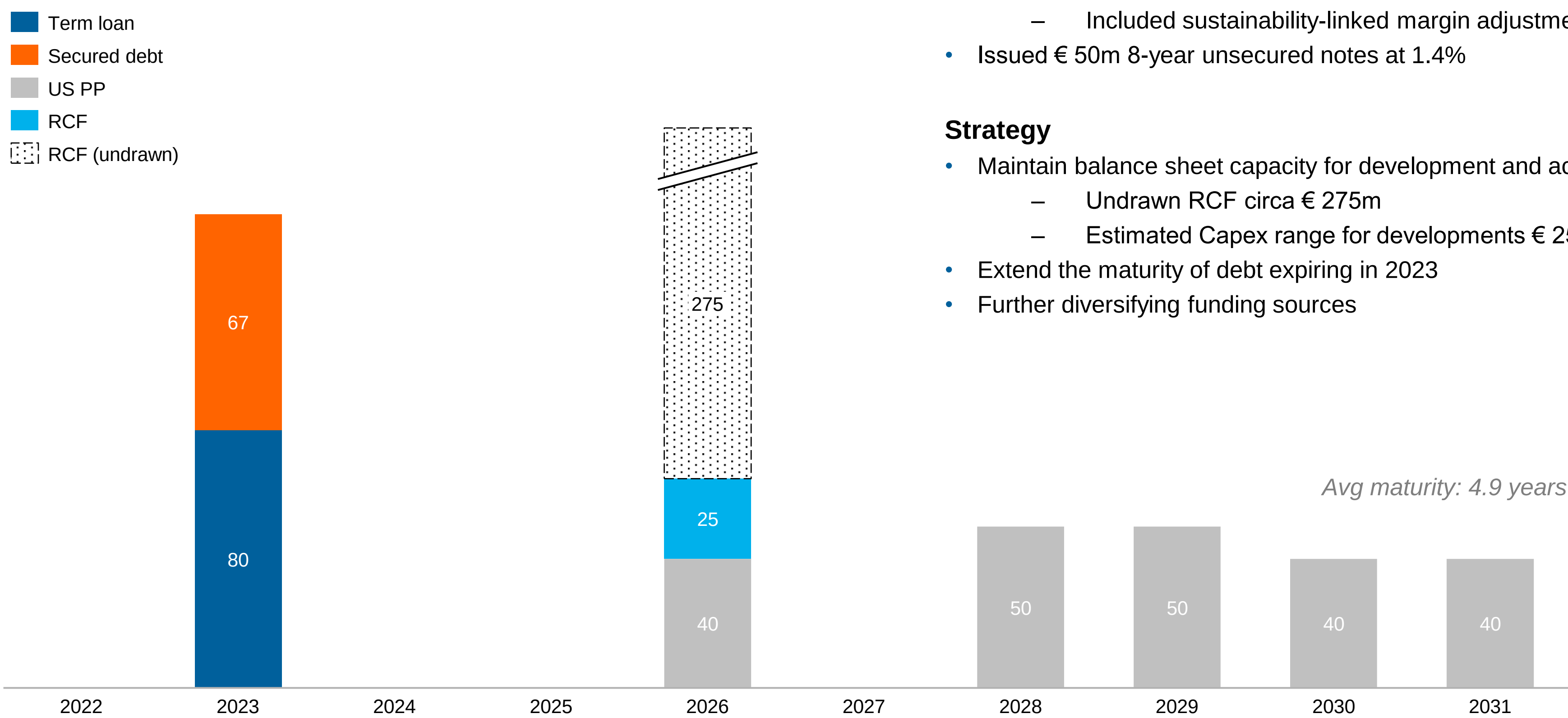


Average maturity (years)



Extending debt maturity profile
Aiming for long term stability

Loans maturity profile December 2021 (€m)[1]



Achievements and strategy

Achievements in 2021

- Amended and Extended € 300m Green RCF
  - Maturity from April 2024 to December 2026
  - Included sustainability-linked margin adjustment mechanism
- Issued € 50m 8-year unsecured notes at 1.4%

Strategy

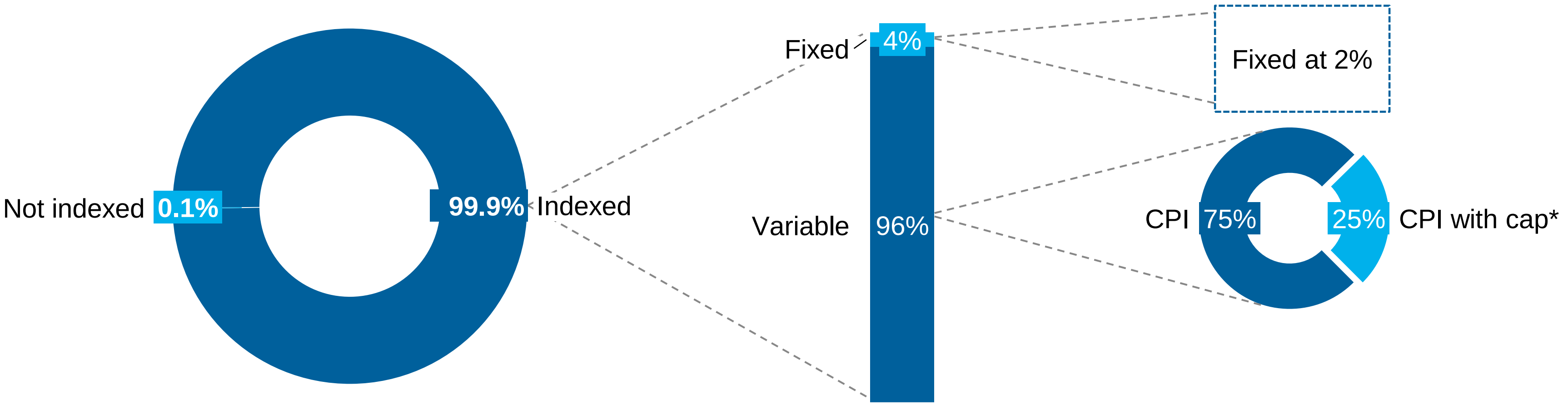
- Maintain balance sheet capacity for development and acquisitions
  - Undrawn RCF circa € 275m
  - Estimated Capex range for developments € 250 – € 300m
- Extend the maturity of debt expiring in 2023
- Further diversifying funding sources

Table of contents

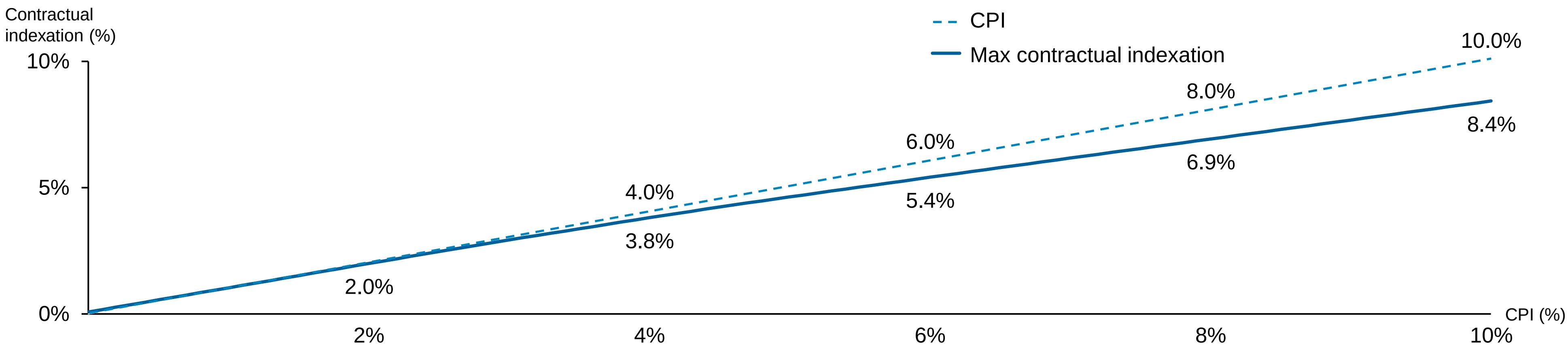
High Dutch CPI will drive lease indexation in 2022

Inflation: 2.7% in 2021; probably higher in 2022

Contractual indexation



Indexation capture potential



* These caps are composed in various ways (in total 26 different compositions). For example, in one case we are able to index 100% of the CPI up to 3%, and 75% afterwards

Next steps to further strengthen the long term position of NSI

Fully in line with our purpose

Real estate portfolio

- Further expand in focus markets; strengthen existing clusters
- Explore value add potential and possible new growth segments
- Continued capital recycling

Development pipeline

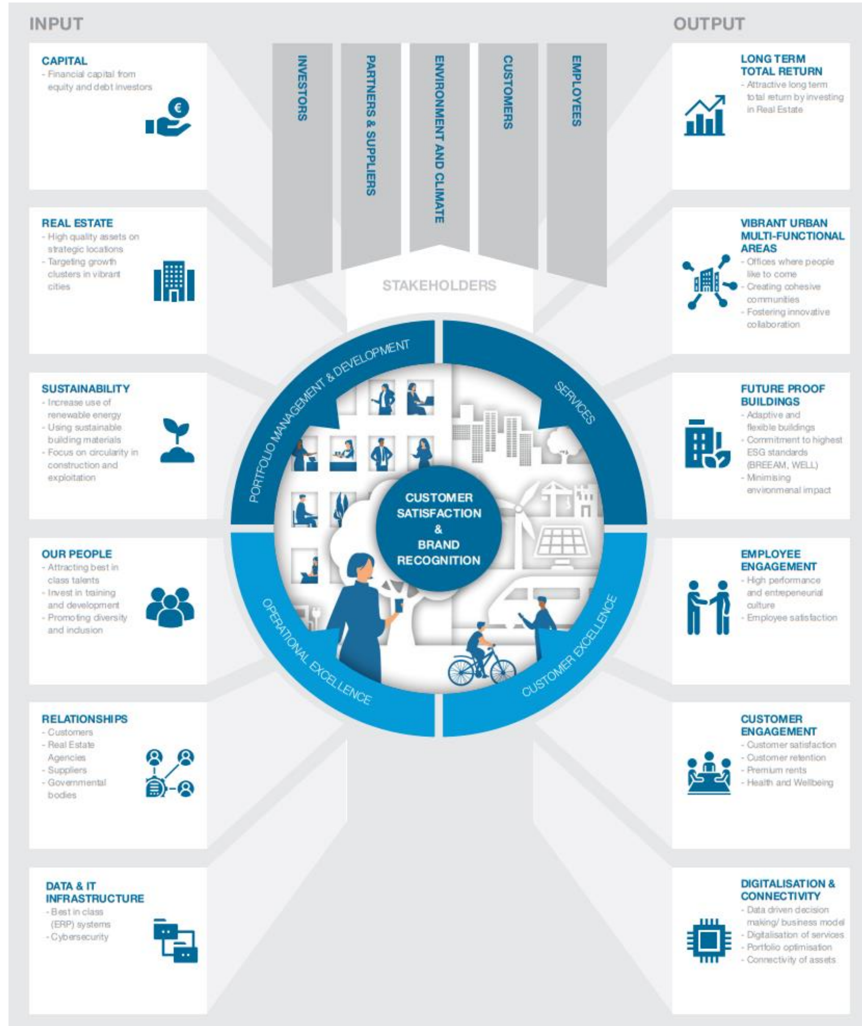
- Successfully deliver existing EUR250-300m pipeline of projects
- Initiate plans for new development pipeline beyond 2025
- Manage both capital and risk allocation to development

Services

- Successfully launch refreshed HNK brand, positioning and services
- Establish NSI as real estate brand with a clear brand promise
- Strong focus on customer satisfaction (NPS score)

Sustainability

- Execute NSI Paris-proof roadmap with clear intermediate milestones
- Include embodied carbon in framework; set internal carbon pricing
- BREEAM ”Excellent” set as minimum ambition for entire portfolio



Action plan 2022

Real estate portfolio

- Manage and extend 2022 lease expiries
- Lower vacancy rate to below 5%
- Opening of HNK Amsterdam Sloterdijk and HNK Rotterdam Alexander

Progress in development projects

- Take final decision to start construction Vivaldi III in Q3 2022
- Select contractor and complete design process for Vitrum and Laanderpoort
- Start marketing for Vivaldi III and Vitrum

Services

- Launch refreshed HNK brand, positioning and services
- Further improve smart building solutions
- Expand customer relationships and partnerships

Sustainability

- Publish NSI Paris-proof roadmap with clear milestones
- Increase assets with BREEAM “Excellent” label from 1 to at least 8 assets
- Ensure developments starting in 2022 will be Paris Proof upon delivery

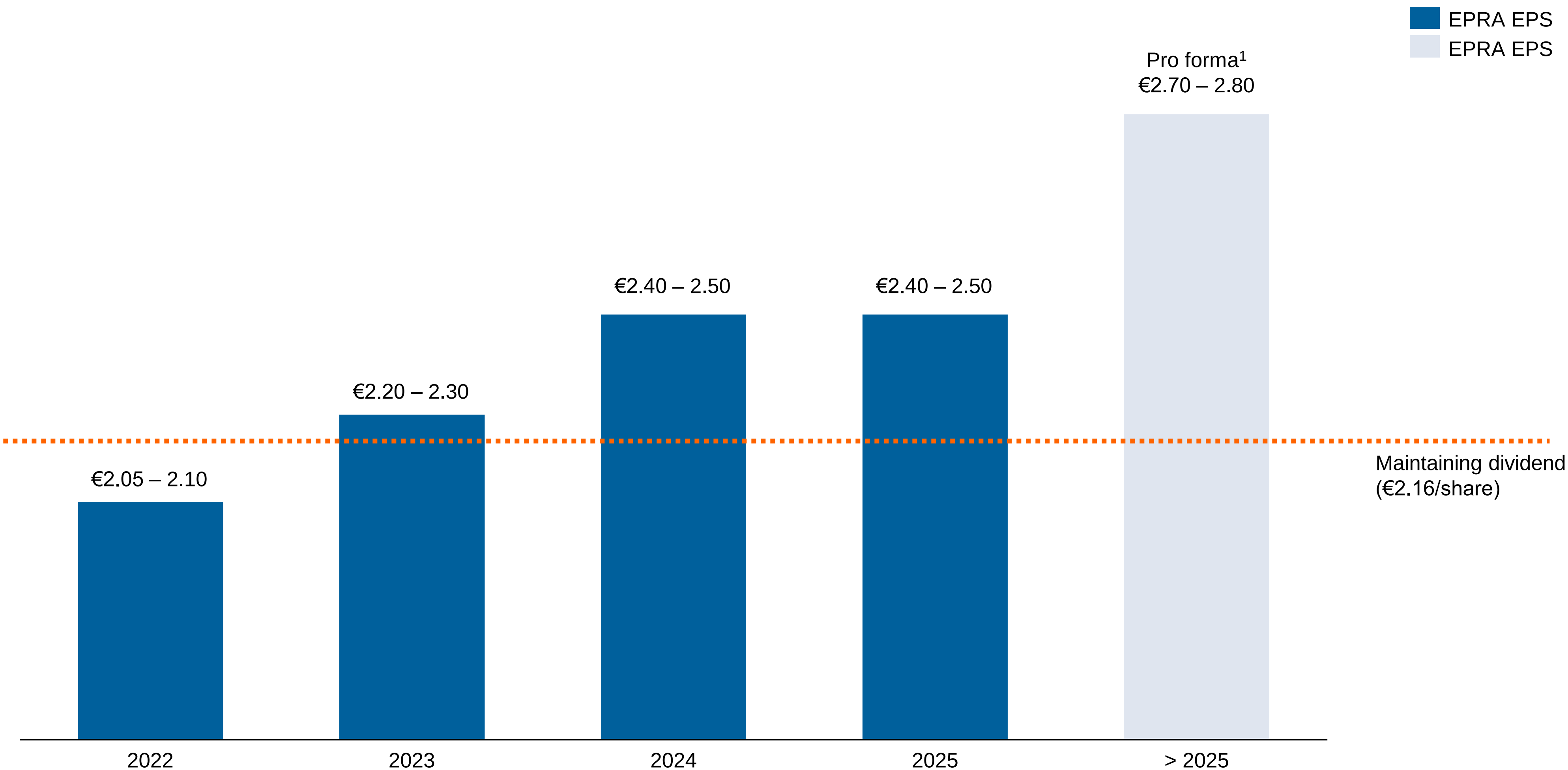
2022

EPRA EPS Guidance

€ 2.05 - € 2.10

Developments will drive EPS growth after 2025

Intention to maintain dividend at €2.16 per share



1. Pro forma EPRA EPS reflects 'ceteris paribus' situation that all three development projects are fully let and stabilised

Table of contents

A disciplined journey towards a more focussed portfolio

Total portfolio end 2021[1]

Disposals 2016-2021

1. Based on book values as of 31-12-2021

Segment information
Key portfolio metrics

	31 December 2021				Dec. 2020	Change
	Offices	HNK	Other	TOTAL		
Number of properties	38	11	3	52	60	-13.3%
Market value (€)[1]	1,078	249	28	1,355	1,253	8.1 %
Annual contracted rent[2]	55	18	3	76	84	-10.0 %
Market rent	63	21	3	87	93	-6.7 %
Lettable area (sqm k)	274	103	31	409	473	-13.6 %
Average rent / sqm	208	204	111	201	197	1.9 %
EPRA vacancy	3.9%	11.2%	11.4%	5.9%	7.0%	-1.1 pp
EPRA net initial yield	4.0%	4.6%	4.4%	4.1%	4.5%	-0.4 pp
Reversionary yield	6.2%	8.4%	11.4%	6.7%	7.5%	-0.7 pp
Wault (years)	4.6	2.8	2.6	4.1	4.0	2.0%

1. Reported in the balance sheet at book value including right of use leasehold (IFRS 16), excluding lease incentives and part of NSI HQ (own use).
2. Before free rent and other lease incentives

Segment information
Offices split

	31 December 2021			Dec. 2020	Change
	Amsterdam	Other Netherlands	TOTAL		
Number of properties	18	20	38	43	-11.6%
Market value (€)[1]	681	397	1,078	931	15.8%
Annual contracted rent[2]	30	24	55	58	-5.5%
Market rent	37	26	63	63	-0.4 %
Lettable area (sqm k)	141	133	274	296	-7.6 %
Average rent / sqm	225	189	208	206	0.8 %
EPRA vacancy	4.3%	3.4%	3.9%	4.2%	-0.2 pp
EPRA net initial yield	3.7%	4.4%	4.0%	4.4%	-0.4 pp
Reversionary yield	5.9%	6.6%	6.2%	6.8%	-0.6 pp
Wault (years)	4.7	4.4	4.6	4.1	12.0%

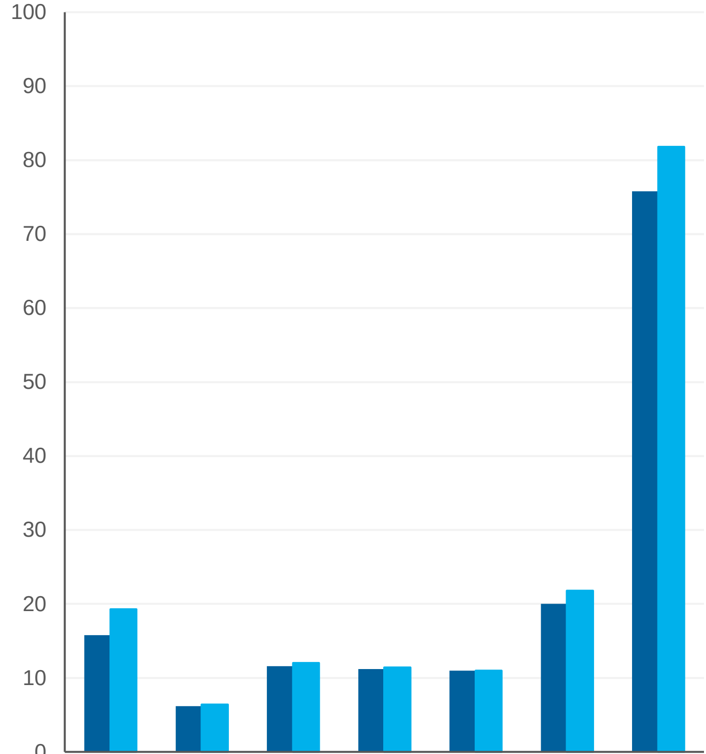
1. Reported in the balance sheet at book value including right of use leasehold (IFRS 16), excluding lease incentives and part of NSI HQ (own use).
2. Before free rent and other lease incentives

Segment information
Yields

	EPRA net initial yield		Gross initial yield		Reversionary yield	
	Dec. 2021	Dec. 2020	Dec. 2021	Dec. 2020	Dec. 2021	Dec. 2020
Offices	4.0%	4.4%	5.4%	6.2%	6.2%	6.8%
HNK	4.6%	4.3%	7.4%	7.8%	8.4%	9.2%
Other	4.4%	6.1%	9.6%	9.6%	11.4%	9.6%
TOTAL	4.1%	4.5%	5.9%	6.7%	6.7%	7.5%

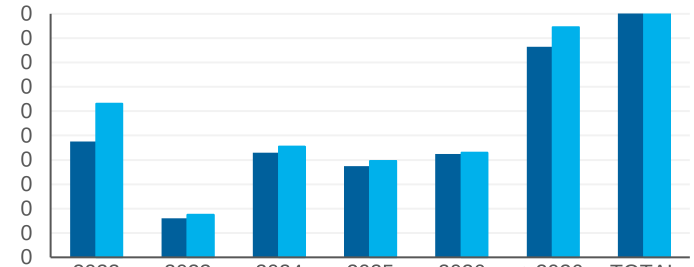
Segment information
Expiries and reversion

Total portfolio[1] (€m)



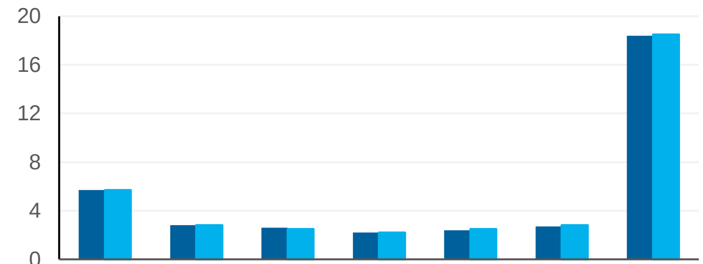
	2022	2023	2024	2025	2026	>2026	TOTAL
Contract rent	15,8	6,2	11,6	11,2	11,0	20,0	75,8
ERV	19,3	6,4	12,0	11,4	11,0	21,8	81,8
# Contracts	339	62	79	59	41	71	651
Reversionary potential	22,2%	2,0%	2,9%	1,9%	0,5%	8,8%	7,9%

Offices portfolio (€m)



	2022	2023	2024	2025	2026	>2026	TOTAL
Contract rent	9,5	3,2	8,6	7,5	8,5	17,3	54,7
ERV	12,6	3,5	9,1	7,9	8,6	18,9	60,5
# Contracts	43	22	35	27	22	41	190
Reversionary potential	33,0%	6,7%	5,3%	5,3%	0,4%	9,3%	10,7%

HNK portfolio (€m)



	2022	2023	2024	2025	2026	>2026	TOTAL
Contract rent	5,7	2,8	2,6	2,2	2,4	2,7	18,4
ERV	5,7	2,8	2,5	2,2	2,5	2,8	18,5
# Contracts	290	37	40	25	19	27	438
Reversionary potential	0,8%	-1,9%	-2,6%	-0,2%	0,9%	3,1%	0,1%

1. The reversion for lease contracts due for renewal in 2021 is 22%, which is heavily skewed by Laanderpoort.
Adjusted for Laanderpoort, the reversion for leases due in 2022 is circa 8.5% and total reversionary potential of the portfolio is 5.0%

Consolidated financial statements
Income statement

(€ m)	Offices		HNK				
	Amsterdam	Other Netherlands	Amsterdam	Other Netherlands	Other	Corporate[1]	TOTAL
Gross rental income	30.4	23.2	4.5	12.9	6.6		77.5
Service costs not recharged	-0.2	-0.4	-0.2	-0.8	-0.3		-1.9
Operating costs	-3.0	-4.3	-0.8	-2.7	-1.6		-12.4
Net rental income	**27.2**	**18.6**	**3.4**	**9.4**	**4.7**		**63.3**
Revaluation of investment property	43.2	18.0	-0.3	7.0	-4.7		63.1
Net result on sale of investment property		13.8		0.9	-4.5		10.2
Net result from investment	**70.3**	**50.3**	**3.1**	**17.4**	**-4.5**		**136.6**
Administrative costs						-7.6	-7.6
Other income and costs						-0.2	-0.2
Net financing result						-7.9	-7.9
Result before tax	**70.3**	**50.3**	**3.1**	**17.4**	**-4.5**	**-15.7**	**121.0**
Corporate income tax						-0.0	-0.0
Total result for the year	**70.3**	**50.3**	**3.1**	**17.4**	**-4.5**	**-15.7**	**121.0**
Other comprehensive income	**70.3**	**50.3**	**3.1**	**17.4**	**-4.5**	**-15.7**	**121.0**
Total comprehensive income for the year	**70.3**	**50.3**	**3.1**	**17.4**	**-4.5**	**-15.7**	**121.0**

1. The segment “Corporate” reflects costs and revenues that are not directly tied to properties

Consolidated financial statements

Balance sheet

(€ m)	31 December 2021	31 December 2020
Real estate investments	1,338	1,240
Assets classified as held for sale	0	0
Other assets	22	18
Cash and cash equivalents	8	0
Total assets	**1,368**	**1,258**
Shareholders' equity	948	854
Interest bearing loans	389	365
Debts to credit institutions	0	0
Other liabilities	31	38
Total liabilities	**420**	**404**
Total shareholders' equity and liabilities	**1,368**	**1,258**

Consolidated financial statements

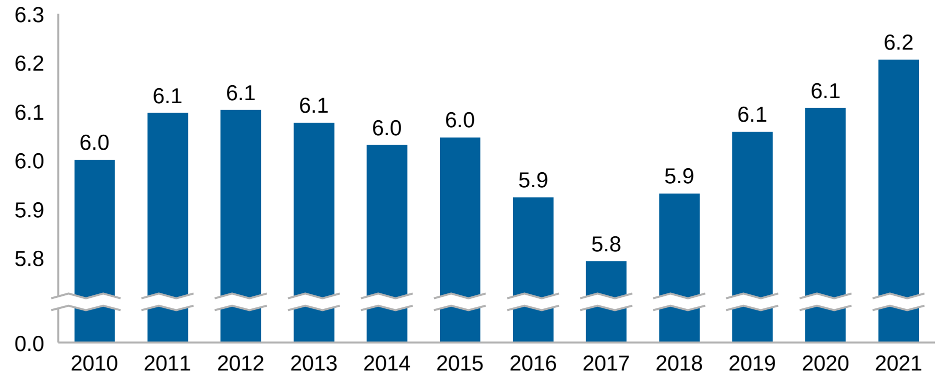
EPRA NAV / NTA

(€ m)	31 December 2021		31 December 2020	
	EPRA NTA	per share	EPRA NTA	per share
IFRS Equity attributable to shareholders	**948**	**48.15**	**854**	**44.29**
Diluted NAV	**948**	**48.15**	**854**	**44.29**
Diluted NAV at fair value	**948**	**48.15**	**854**	**44.29**
Fair value of financial instruments	2	0.09	3	0.16
EPRA NAV (old definition)	***950***	***48.24***	***858***	***44.45***
Intangibles as per IFRS balance sheet[1]	-0.1	-0.01	-0	-0.01
EPRA NTA (new definition)	**950**	**48.23**	**857**	**44.44**
Fully diluted number of shares (m)	19.70		19.48	

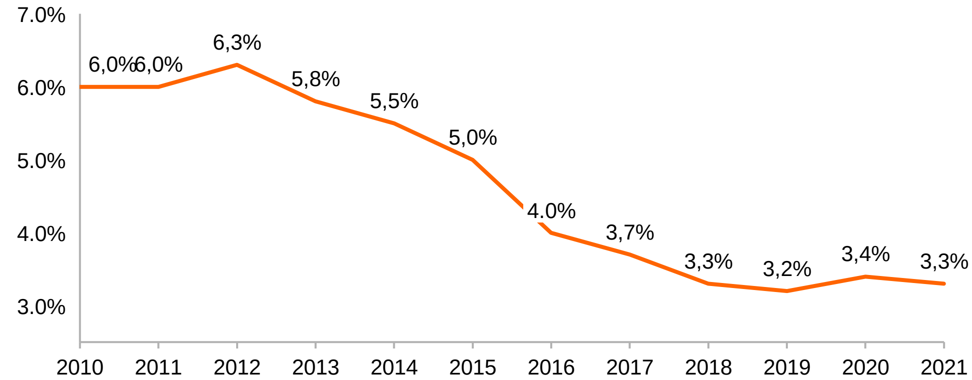
1. Includes software licenses

Property market data
Amsterdam

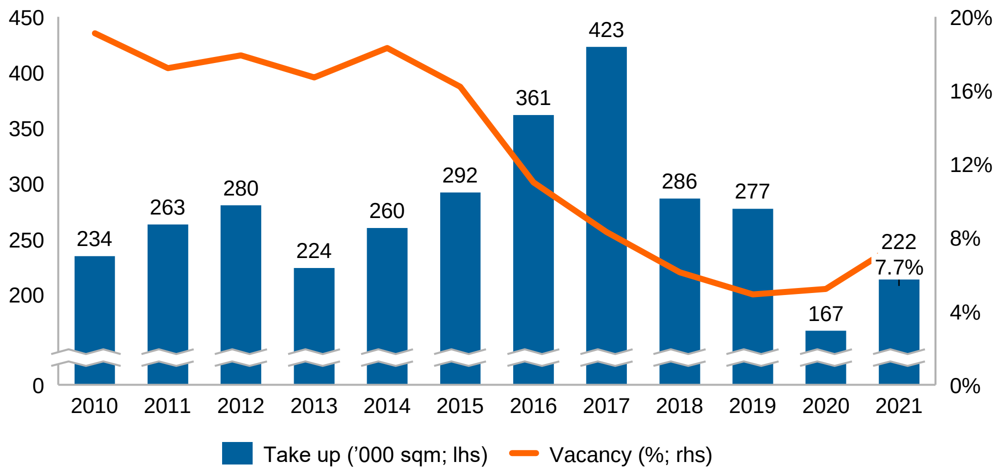
Stock (m sqm)



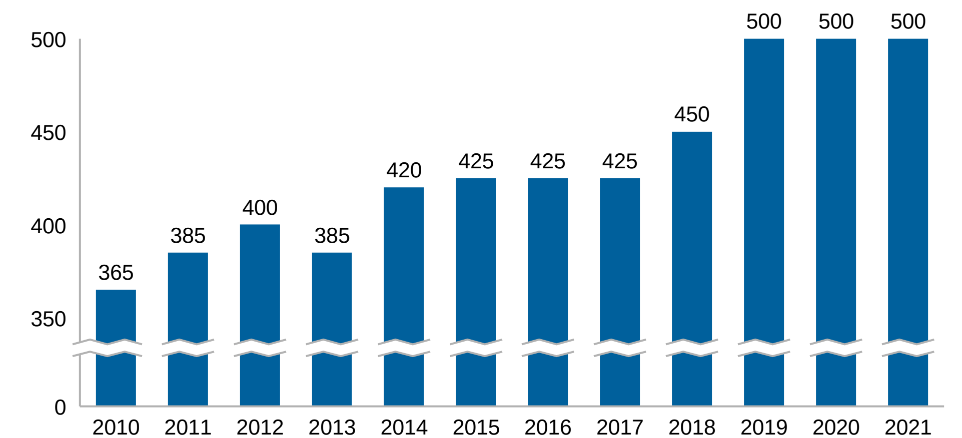
Prime yields



Vacancy rate and Take-up



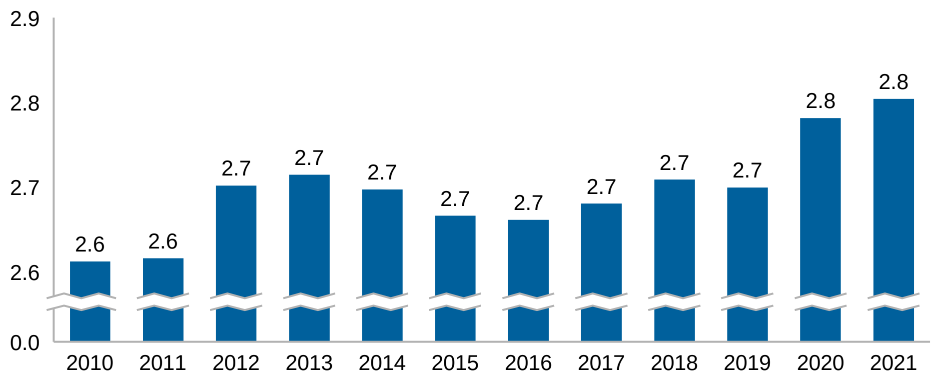
Prime rent (€)



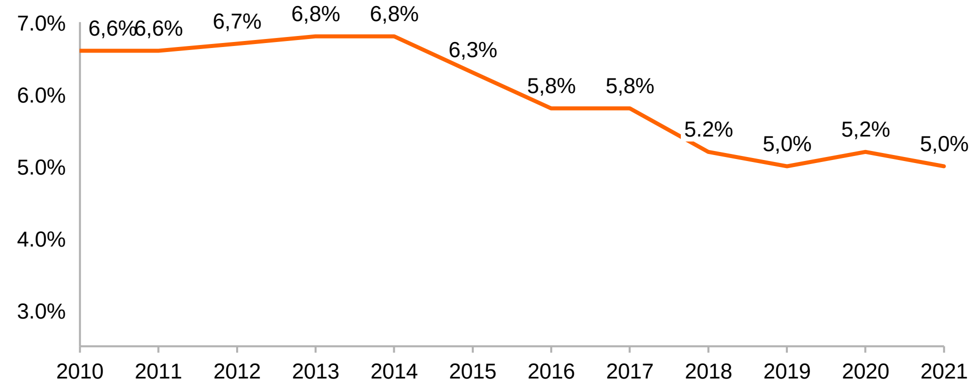
Source: C&W 31-12-2021

Property market data
Utrecht

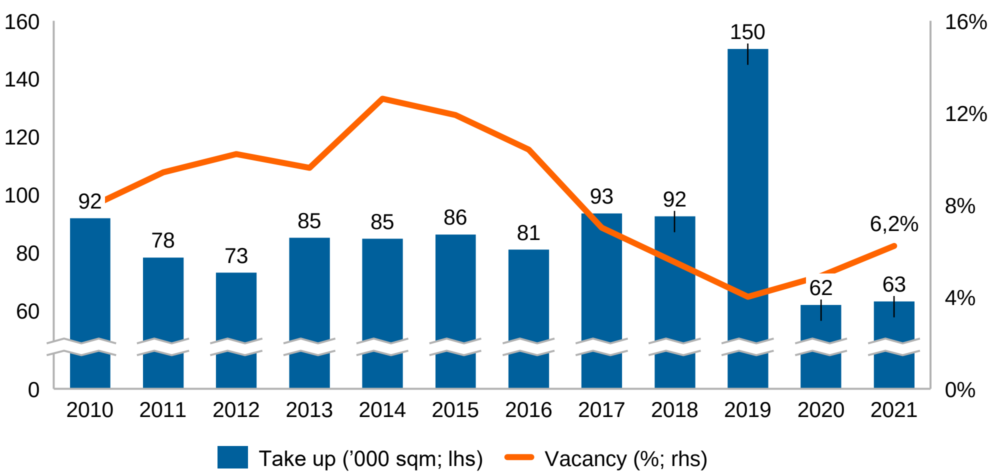
Stock (m sqm)



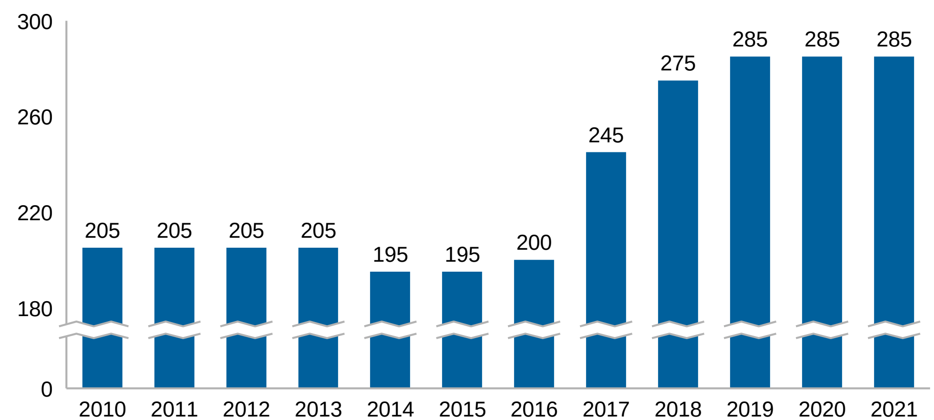
Prime yields



Vacancy rate and Take-up



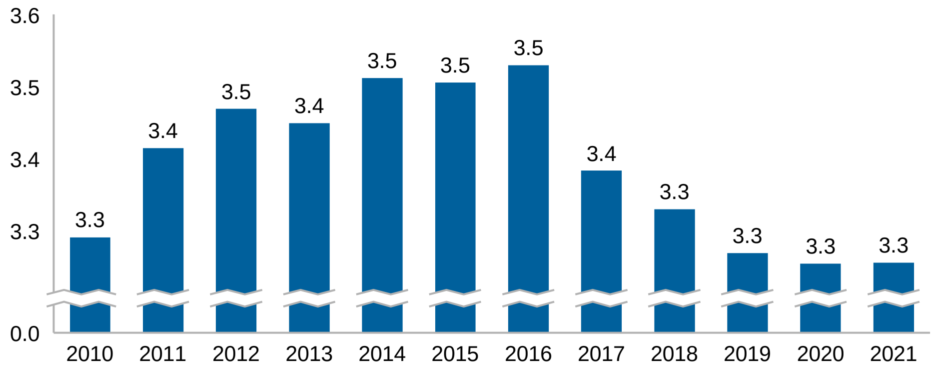
Prime rent (€)



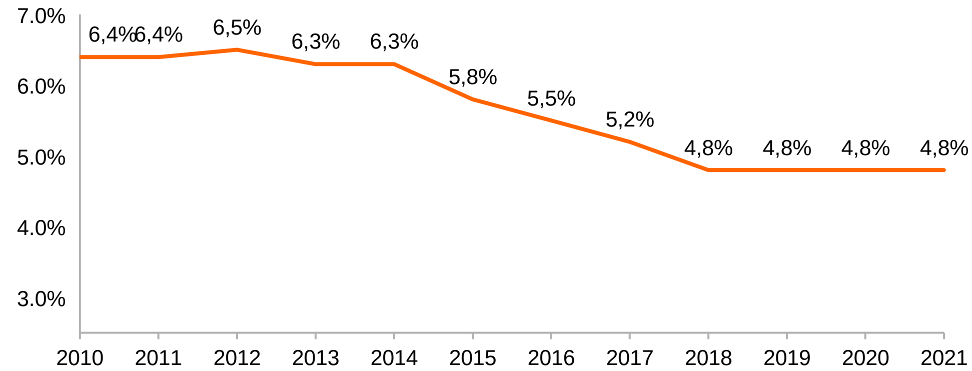
Source: C&W 31-12-2021

Property market data
Rotterdam

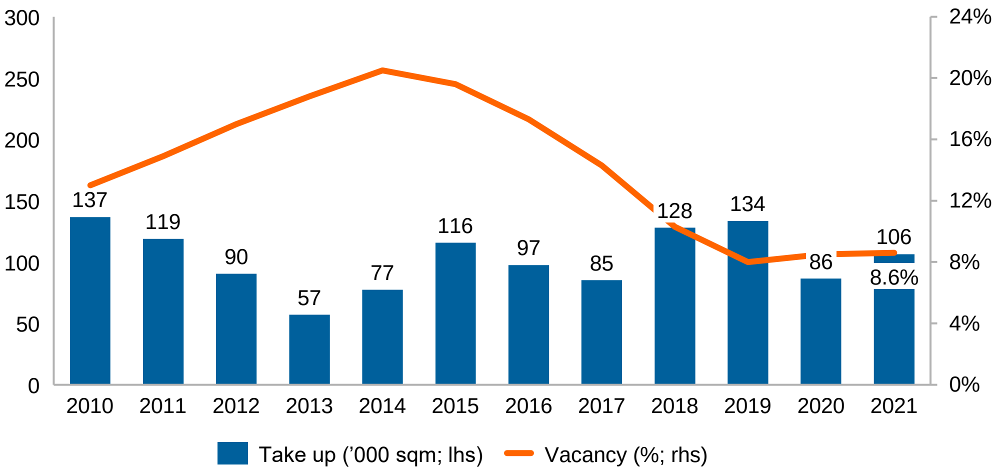
Stock (m sqm)



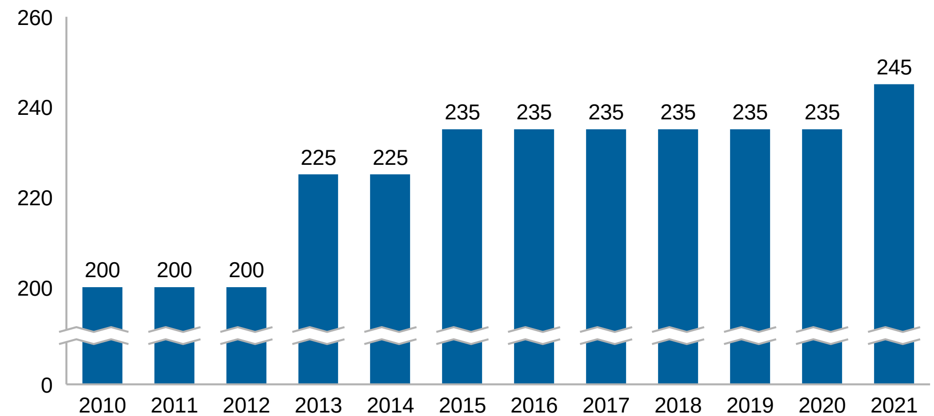
Prime yields



Vacancy rate and Take-up



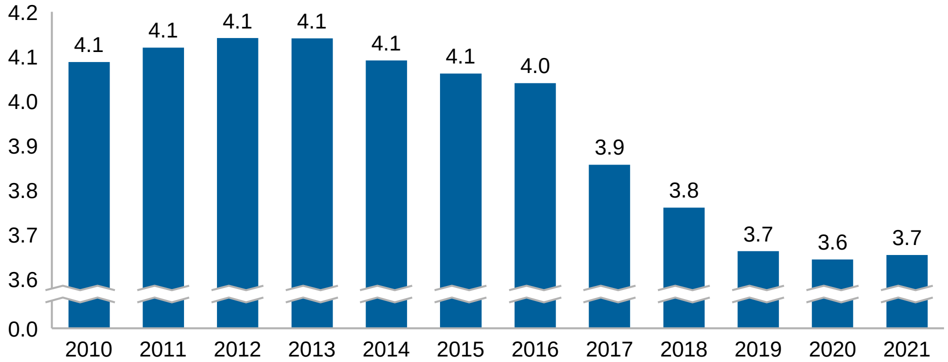
Prime rent (€)



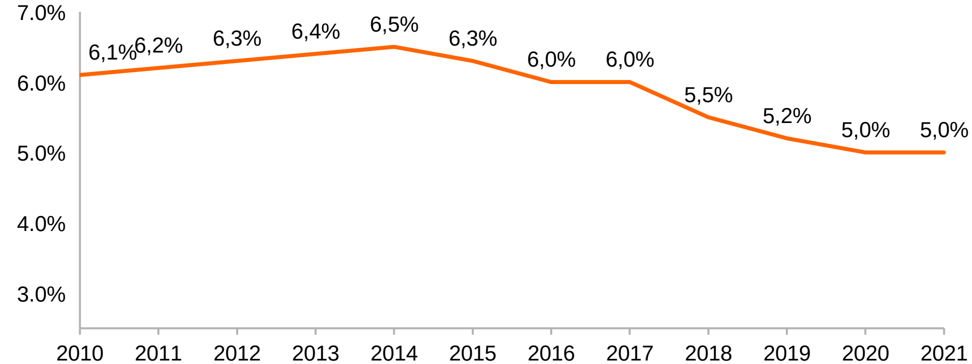
Source: C&W 31-12-2021

Property market data
The Hague

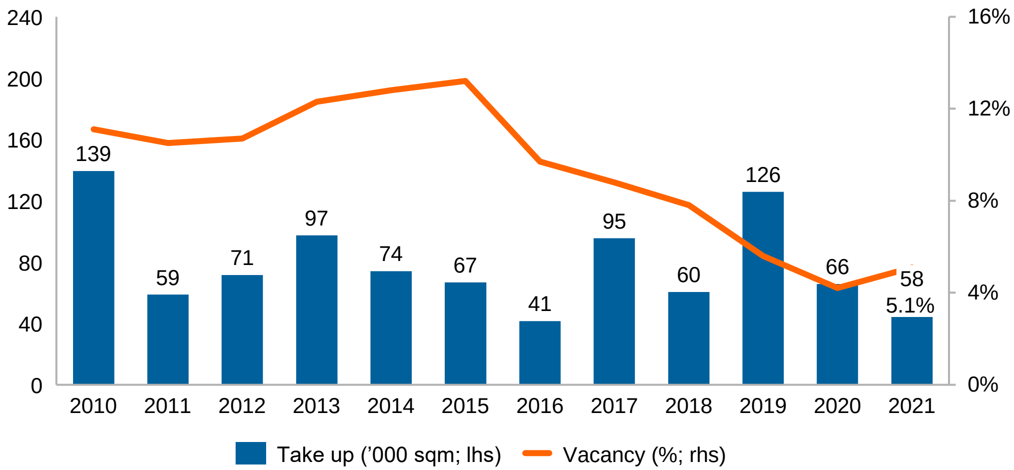
Stock (m sqm)



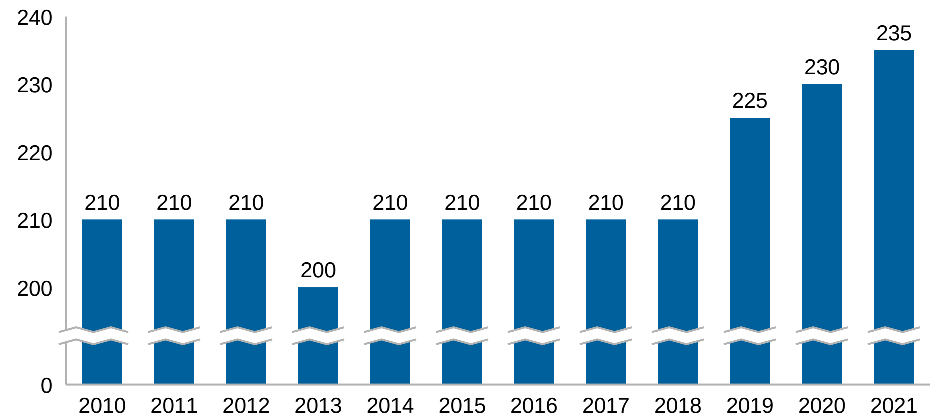
Prime yields



Vacancy rate and Take-up



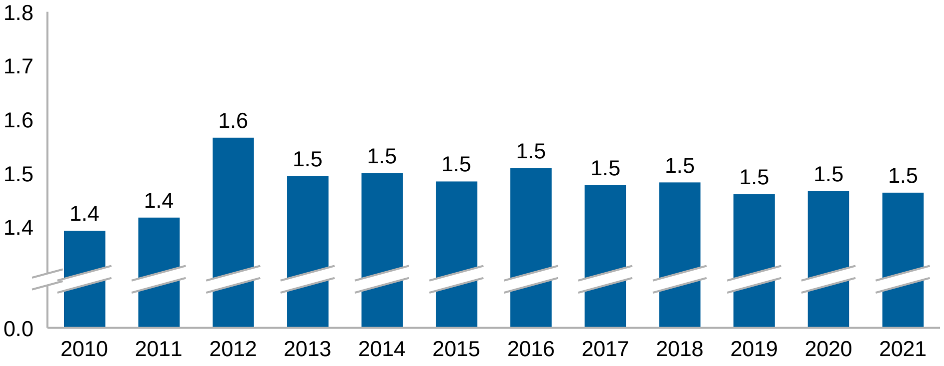
Prime rent (€)



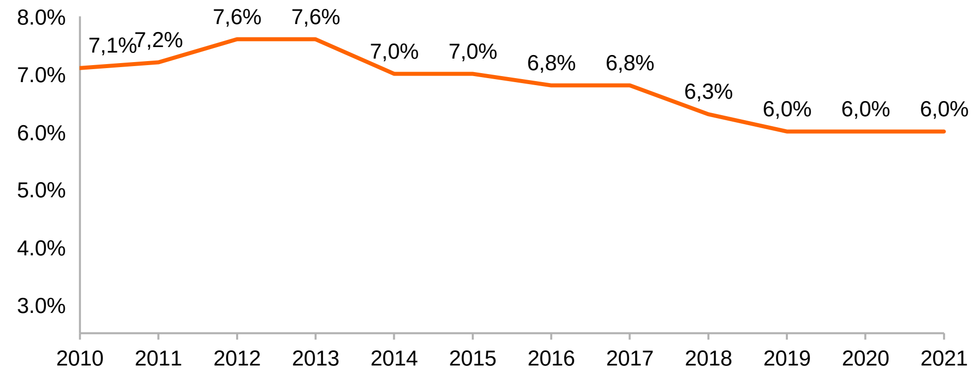
Source: C&W 31-12-2021

Property market data
Eindhoven

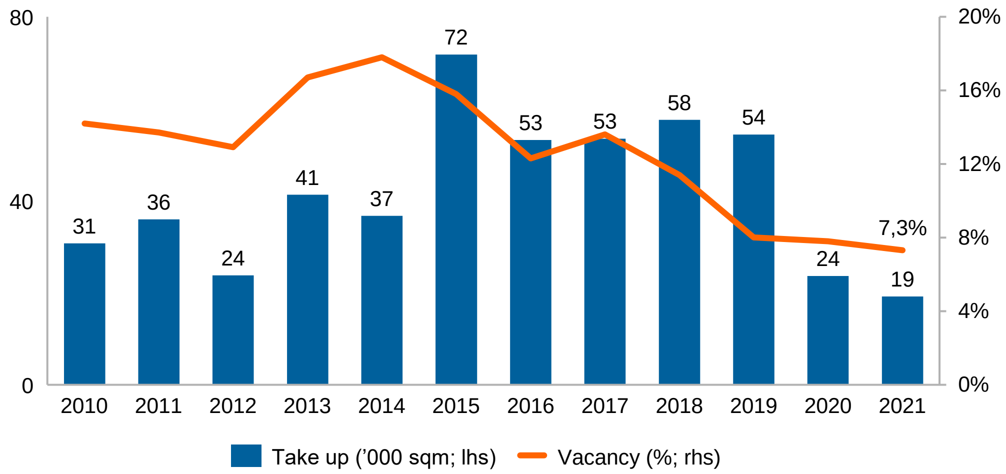
Stock (m sqm)



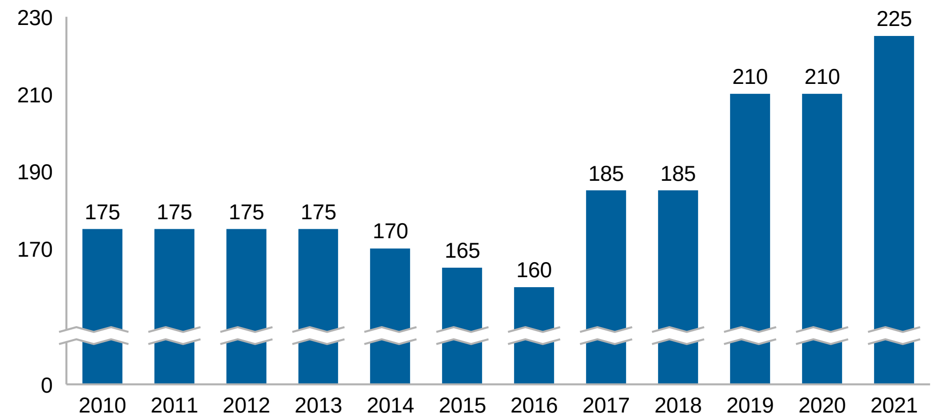
Prime yields



Vacancy rate and Take-up



Prime rent (€)



Source: C&W 31-12-2021


AMSTERDAM CENTRE
ATLANTA
wework