

## **PRESS RELEASE**

Amsterdam, 29 April 2022

### **New Amsterdam Invest N.V. ("NAI") publishes Annual Report 2021**

**New Amsterdam Invest N.V. (the "Company", or "New Amsterdam Invest", or "NAI") a special purpose acquisition company ("SPAC"), listed on Euronext Amsterdam as of 6 July 2021 published its audited Annual Report 2021, today.**

#### **Highlights New Amsterdam Invest**

- Successful offering of 2,455,125 units each consisting of two ordinary shares and two warrants (1 warrant issued at IPO ("IPO warrant") and 1 warrant issued following completion of the business combination), at a price per unit of EUR 20 representing a total value of the offering of EUR 49.1 million. Shares and warrants are listed under the respective symbols of **NAI** and **NAIW**. The units themselves are not listed.
- Preliminary selection of target company for a successful Business Combination ongoing.
- EUR 48.5 million in escrow account and on the Company's bank account available for investment in a Business Combination at 31 December 2021.

#### **New Amsterdam Invest in 2021**

The Company has been admitted listing and trading on Euronext Amsterdam on 6 July 2021 via an Initial Public Offering ("IPO"). The Company raised approximately EUR 50 million in gross proceeds to acquire a significant stake in a company active as an operating company in the commercial real estate sector with principal operations in Europe, preferably in the Netherlands, Germany and the United Kingdom, or the United States of America.

Since the IPO the Management Board has assessed a number of targets in the commercial real estate sector. As the date of this press release the Management Board is in (early-stage) preliminary discussions with a few targets. No specific target company was proposed yet and NAI will continue its search for a target company expected to be completed around the end of 2022.

#### **Summary 2021 FY results**

Since the date of incorporation of the Company as off today, the Company does not carry out or engage in a business or in operations. As a result the Company did not recognize revenues. NAI has realised an after-tax loss of EUR 1.2 million over the period 19 May 2021 (incorporation of the company), until 31 December 2021. This result is mainly attributable to the non cash item "Services rendered by the Promotors in exchange for the share-based payment" valued at an amount of EUR 750,000, the negative interest rate payable on the escrow account of EUR 133,000 and the IPO expenses charged directly to the result for the amount of EUR 109,000. Due to the negative interest, the money held in escrow and on the Company's bank account marginally decreased towards EUR 48.5 million at 31 December 2021.

## **P&L and Balance Sheet New Amsterdam Invest 2021**

An overview of the main financial statements of New Amsterdam Invest in 2021 is provided in the following tables attached to this press release, for more detailed information we refer to the annual report as published on our website.

- Statement of Financial Position as at December 31, 2021 (Assets)
- Statement of Financial Position as at December 31, 2021 (Equity & Liabilities)
- Statement of Profit and Loss for the year ended December 31, 2021
- Statement of Comprehensive Income for the year ended December 31, 2021
- Cash Flow Statement for the year ended December 31, 2021
- Statement of Changes in Equity for the year ended December 31, 2021

## **Press and investor information**

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## **About New Amsterdam Invest**

New Amsterdam Invest is a SPAC incorporated under the laws of the Netherlands as a public company (naamloze vennootschap), having its corporate seat (statutaire zetel) in Amsterdam the Netherlands. NAI is admitted to listing and trading on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. as of 6 July 2021. The Company raised approximately € 50 million in gross proceeds. The Company intends to use the proceeds to acquire a significant stake in a company active as an operating company in the commercial real estate sector with principal operations in Europe, preferably in the Netherlands, Germany and the United Kingdom, or the United States of America, through a (legal) merger, share exchange, share purchase, asset acquisition, contribution in kind or a similar transaction or a combination of such transactions.

The management board of New Amsterdam Invest consists of 4 promoters with long-term real estate investor experience: Mr. Aren van Dam, Mr. Cor Verkade, Mr. Moshe van Dam and Mr. Elisha Evers.

More information about the Company, including the Company's initial public offering ("IPO") Prospectus dated June 21, 2021, can be found on the Company's website:  
<https://www.newamsterdaminvest.nl/>

**Disclaimer****Market Abuse Regulation**

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

**Presentation**

The audited financial statements of New Amsterdam Invest N.V. (the "Company") are prepared in accordance with and comply with International Financial Reporting Standards (IFRS Standards) and interpretations adopted by the European Union (IFRS) and with Part 9 of Book 2 of the Dutch Civil Code. All amounts as included in this press release have been rounded to the nearest thousand, unless otherwise indicated. In tables, negative amounts are shown in parentheses. Otherwise, negative amounts are shown by "-" or "negative" before the amount.

**Forward-looking Statements**

These materials may contain forward-looking statements. These forward-looking statements and other statements contained in these materials regarding matters that are not historical facts and involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in these materials speak only as of the date of these materials. The Company is not under any obligation to and expressly disclaim any such obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of these materials or to reflect the occurrence of unanticipated events. The Company cannot give any assurance that forward-looking statements will prove correct and investors are cautioned not to place undue reliance on any forward-looking statements. Further details of potential risks and uncertainties affecting the Company are described in the Company's public filings with the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and other disclosures.

## Statement of Financial Position

as at 31 December 2021

(before appropriation of result)

	31 December 2021	19 May 2021
(x € 1000)		
<b>Assets</b>		
<b>Non-current assets</b>		
Investment property	0	0
Property, plant and equipment	17	0
Investments accounted for using the equity method	0	0
<b>Total non-current assets</b>	<b>17</b>	<b>0</b>
<b>Current assets</b>		
Trade and other receivables	0	0
Escrow account	48,469	0
Value added tax receivable	130	0
Current account participants	1	0
Deferred tax assets	0	0
Other assets	3	0
Cash and cash equivalents	24	51
<b>Total current assets</b>	<b>48,627</b>	<b>51</b>
<b>Total assets</b>	<b>48,644</b>	<b>51</b>

## Statement of the Financial Position

as at 31 December 2021

(before appropriation of result)

(x € 1000)

31 December  
2021

19 May  
2021

### Equity and Liabilities

#### Equity and Liabilities

Equity attributable to shareholders

Issued share capital	247	51
Share premium	48,672	0
Legal reserve	0	0
Other reserves	750	0
Result for the year	-1,232	0
<b>Total equity</b>	<b>48,437</b>	<b>51</b>

#### Non-current liabilities

Provisions	0	0
Deferred taxes	0	0
Other long-term liabilities	0	0
<b>Total non-current liabilities</b>	<b>0</b>	<b>0</b>

#### Current liabilities

Trade payables	15	0
Tax liabilities	0	0
Current account related parties	83	0
Other short-term liabilities	109	0
<b>Total current liabilities</b>	<b>207</b>	<b>0</b>

<b>Total Equity and Liabilities</b>	<b>48,644</b>	<b>51</b>
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## Statement of Profit and Loss for the year

ended 31 December 2021

(x € 1000)	19 May 2021, until 31 December 2021
<b>Total revenue</b>	<b>0</b>
Direct related costs	0
<b>Net rental income</b>	<b>0</b>
Personnel expenses	862
General expenses	237
Total expenses	1,099
<b>Net margin</b>	<b>-1,099</b>
Other operating result	0
Operating result	-1,099
Financial income	0
Negative interest Escrow account	-133
<b>Result before tax</b>	<b>-1,232</b>
Taxation	0
<b>Result for the year</b>	<b>-1,232</b>
Result attributable to the ordinary equity holders	-1,232
Result attributable to the ordinary equity holders for the period for each class of ordinary shares that has a different right to share in the profit for the period	0
Basic earnings per share (x€)	-0.2437
Diluted earnings per share (x€)	-0.2437

## Statement of Comprehensive Income

for the year ended 31 December 2021

(x € 1000)	19 May 2021, until 31 December 2021
Result for the year	-1,232
<b>Result for the year</b>	<b>-1,232</b>
Revaluation tangible fixed assets	0
Total amount of the direct equity movements	0
<b>Total comprehensive income</b>	<b>-1,232</b>
Result attributable to the ordinary equity holders	-1,232
Result attributable to the ordinary equity holders for the period for each class of ordinary shares that has a different right to share in the profit for the period	0

## Cash Flow Statement

for the year ended 31 December 2021

(x € 1000)

19 May 2021, until  
31 December 2021

<b>Operating activities</b>	
<b>Result (loss)</b>	<b>-1,232</b>
Adjustments:	
Depreciation (and other changes in value)	3
Services rendered by the Promoters in exchange for the share-based payment	750
Negative interest Escrow account	133
	-346
<b>Changes in working capital</b>	
Increase current liabilities	207
Increase current assets excluding cash	-134
<b>Cash flow from operating activities</b>	<b>-273</b>
<b>Investment activities</b>	
Property, plant and equipment	-20
Expenses covered by reserved amount out of Escrow account	500
Proceeds from disposals property, plant and equipment	0
<b>Cash flow from investing activities</b>	<b>480</b>
<b>Financing activities</b>	
Incremental IPO expenses directly attributable to equity	-933
Movement in other long term liabilities	0
Repurchased share capital and issued share capital	0
Proceeds from share premium promotor shares	699
Dividends paid to shareholders of the company	0
<b>Cash flow from financing activities</b>	<b>-234</b>
<b>Movement Cash and cash equivalents</b>	<b>-27</b>
<b>Cash and cash equivalents at 19 May</b>	<b>51</b>
<b>Cash and cash equivalents at 31 December</b>	<b>24</b>

The Escrow Account is not included in this Cash Flow Statement because the Company classifies the Escrow Account not as Cash and Cash Equivalents (we refer to "Accounting positions").

The increase of the current liabilities mainly refer to the current account related parties and the estimation of the audit fees and other professional service fees to be invoiced.

The increase of the current assets mainly refer to the value added tax to be received from the Tax Authorities.

## Statement of changes in equity

for the year ended 31 December 2021

(x €1000)	Issued share capital	Share premium	Legal Reserve	Other reserve	Result for the year	Total Equity
<b>Balance at 19 May 2021</b>	<b>51</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51</b>
Result for the year	0	0	0	0	-1,232	-1,232
Other comprehensive income for the year	0	0	0	0	0	0
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1,232</b>	<b>-1,232</b>
Issue of share capital	196	49,605	0	0	0	49,801
Own shares acquired in the year	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Equity settled share based payments	0	0	0	750	0	750
Incremental costs directly attributable to the issue of new shares	0	-933	0	0	0	-933
<b>Balance at 31 December 2021</b>	<b>247</b>	<b>48,672</b>	<b>0</b>	<b>750</b>	<b>-1,232</b>	<b>48,437</b>

On 8 July 2021, the Company repurchased from NAIP Holding 1,127,693 Ordinary Shares against no consideration.