

## PRESS RELEASE

### **New Amsterdam Invest N.V. (“NAI”) publishes half-year results 2022**

***Amsterdam, 15 September 2022. 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 unaudited results for the first six months of 2022, today.***

#### **Highlights New Amsterdam Invest first six months 2022**

- Preliminary discussions with a few target companies for a successful Business Combination are ongoing.
- EUR 48.3 million in escrow account available for investment in a Business Combination.
- In view of covering the ongoing costs the Company received additional funding from the Promoters.

Since the IPO in July 2021 the management board has assessed a number of targets in the commercial real estate sector. At the date of this press release the management board is in preliminary discussions with a few targets. No specific target company was proposed yet and NAI will continue its search for a target company.

#### **Summary results for the first six months of 2022**

Since the date of incorporation of the Company, the Company has not been carrying out or engaging in business or in operations. As a result, the Company did not recognize revenues.

NAI has realized an after-tax loss of EUR 1.2 million over the first six months of 2022. This result is mainly attributable to the non-cash charge of EUR 0.75 million regarding the equity-settled share-based payment, which is accounted for in the other reserves.

Furthermore, the result has been charged with the negative interest on the escrow account to the amount of EUR 141k and the Directors' and Officers' Liability Insurance premium to the amount of EUR 50k.

During the first half year 2022 the Company received, as requested, an amount of EUR 550k from the Promoters. Part of this amount is used to fund the running costs of the first half year 2022, and, in line with the Prospectus, accounted for as share premium to the amount of EUR 429k. The remaining amount is classified as a deferred contribution to fund the prepaid expenses on balance. As these expenses are incurred the deferred contribution will decrease and is accounted for as share premium.

## **P&L and Balance Sheet New Amsterdam Invest first six months of 2022**

An overview of the main interim financial statements of New Amsterdam Invest for the first six months of 2022 is provided in the following tables attached to this press release, for more detailed information we refer to the half year report as published on our website.

- Interim Condensed Statement of Financial Position as at 30 June 2022
- Interim Condensed Statement of Profit and Loss for the period 1 January 2022 to 30 June 2022
- Interim Condensed Statement of Comprehensive Income for the period 1 January 2022 to 30 June 2022
- Interim Condensed Cash Flow Statement for the period 1 January 2022 to 30 June 2022
- Interim Condensed Statement of Changes in Equity for the period 1 January 2022 to 30 June 2022

## **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 21 June 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 interim condensed financial statements of New Amsterdam Invest N.V. (the "Company") for the period 1 January 2022 to 30 June 2022 have been prepared in accordance with IAS 34 (Interim Financial Reporting) and should be read in conjunction with the Company's last annual financial statements for the year ended 31 December 2021, They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS standards. 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.

## Interim Condensed Statement of Financial Position

as at 30 June 2022

(x € 1000)	30 June 2022 (UNAUDITED)	31 December 2021 (AUDITED)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13	17
<b>Total non-current assets</b>	<b>13</b>	<b>17</b>
<b>Current assets</b>		
Value added tax receivable	150	130
Escrow account	48,328	48,469
Deferred tax assets	0	0
Current account participants	0	1
Other assets and prepaid expenses	221	3
Cash and cash equivalents	108	24
<b>Total current assets</b>	<b>48,807</b>	<b>48,627</b>
<b>Total assets</b>	<b>48,820</b>	<b>48,644</b>

## Interim Condensed Statement of Financial Position

as at 30 June 2022

(x € 1000)p	30 June 2022 (UNAUDITED)	31 December 2021 (AUDITED)
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### Equity and Liabilities

#### Equity and Liabilities

Equity attributable to shareholders		
Issued share capital	247	247
Share premium	49,101	48,672
Legal reserve	0	0
Other reserves	268	750
Result for the period	-1,192	-1.232
<b>Total equity</b>	<b>48,424</b>	<b>48,437</b>

#### Current liabilities

Trade payables	85	15
Tax liabilities	0	0
Deferred contribution	121	0
Current account related parties	94	83
Other short-term liabilities	96	109
<b>Total current liabilities</b>	<b>396</b>	<b>207</b>

<b>Total equity and liabilities</b>	<b>48,820</b>	<b>48,644</b>
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## Interim Condensed Statement of Profit and Loss

for the period 1 January 2022 to 30 June 2022

(x € 1000)

1 January  
2022 to 30  
June 2022

19 May 2021 to  
30 June 2021

(UNAUDITED)

(UNAUDITED)

<b>Total revenue</b>	0	0
Direct related costs	0	0
<b>Net rental income</b>	0	0
Personnel expenses	825	21
General expenses	222	75
Depreciation property, plant and equipment	4	0
Total expenses	1,051	96
<b>Net margin</b>	<b>-1,051</b>	<b>-96</b>
Other operating result	0	0
<b>Operating result</b>	<b>-1,051</b>	<b>-96</b>
Financial income	0	0
Negative interest Escrow account	-141	0
<b>Result before tax</b>	<b>-1,192</b>	<b>-96</b>
Taxation	0	0
<b>Result for the year</b>	<b>-1,192</b>	<b>-96</b>
Result attributable to the ordinary equity holders	-1.192	-96
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	0
Basic earnings per share (x €)	-0,23568	-0,07526
Diluted earnings per share (x €)	-0,23568	-0,07526

The financial figures over the period 19 May 2021 to 30 June 2021 as included above do not provide a fair comparison with the figures over the period 1 January 2022 to 30 June 2022.

The financial figures over the period 19 May 2021 to 31 December 2021 as included in the Annual Report 2021 resulting in a Result for the period of € 1,232k provide a better comparable view. We refer to the Annual Report 2021 dated 29 April, 2022.

## Interim Condensed Statement of Comprehensive Income

for the period 1 January 2022 to 30 June 2022

(x € 1000)	1 January 2022 to 30 June 2022	19 May 2021 to 30 June 2021
	(UNAUDITED)	(UNAUDITED)
<b>Result for the year</b>	<b>-1,192</b>	<b>-96</b>
Revaluation tangible fixed assets	0	0
Total amount of the direct equity movements	0	0
<b>Total comprehensive income</b>	<b>-1,192</b>	<b>-96</b>
Result attributable to the ordinary equity holders	-1.192	-96
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	-0,23568	-0,07526

## Interim Condensed Cash Flow Statement

for the period 1 January 2022 to 30 June 2022

(x € 1000)	1 January 2022 to 30 June 2022	19 May 2021 to 30 June 2021
	(UNAUDITED)	(UNAUDITED)
<b>Operating activities</b>		
<b>Result (loss)</b>	<b>-1,192</b>	<b>-96</b>
Depreciation	4	0
Services rendered by promotors in exchange for the share based payment	750	0
Negative interest Escrow account	141	0
Investments equipment	0	-20
Changes in working capital		
Increase current liabilities	68	613
Increase current assets excluding cash and cash equivalents	-237	-29
<b>Cash flow from operating activities</b>	<b>-466</b>	<b>468</b>
<b>Investment activities</b>		
Property, plant and equipment	0	0
<b>Cash flow from investing activities</b>	<b>0</b>	<b>0</b>
<b>Financing activities</b>		
Optional Promotor Contribution	429	0
Deferred contribution	121	0
Incremental IPO expenses directly attributable to equity	0	-468
<b>Cash flow from financing activities</b>	<b>550</b>	<b>-468</b>
<b>Movement Cash and cash equivalents</b>	<b>84</b>	<b>0</b>

The Escrow account is not included in this cash flow statement as the Escrow account is not classified as cash and cash equivalents.



## Interim Condensed Statement of Changes in Equity

for the period 1 January 2022 to 30 June 2022

(x € 1000)	Issued share capital	Share premium	Legal Reserve	Other reserve	Result for the period	Total Equity
<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>
Result for the period 1 January 2022 to 30 June 2022	0	0	0	0	-1,192	-1,192
Other comprehensive income for the period	0	0	0	0	0	0
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1,192</b>	<b>-1,192</b>
Optional Promotor Contribution	0	429	0	0	0	429
Equity-settled share-based payment	0	0	0	750	0	750
Adoption of the result FY 2021	0	0	0	-1,232	1,232	0
<b>Balance at 30 June 2022</b>	<b>247</b>	<b>49,101</b>	<b>0</b>	<b>268</b>	<b>-1,192</b>	<b>48,424</b>

## Interim Condensed Statement of Changes in Equity

for the period 19 May 2021 to 30 June 2021

(x € 1000)	Issued share capital	Share premium	Legal Reserve	Other reserve	Result for the period	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 period 19 May 2021 to 30 June 2021	0	0	0	0	-96	-96
Other comprehensive income for the period	0	0	0	0	0	0
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-96</b>	<b>-96</b>
Incremental costs directly attributable to equity	0	-468	0	0	0	-468
<b>Balance at 30 June 2021</b>	<b>51</b>	<b>-468</b>	<b>0</b>	<b>0</b>	<b>-96</b>	<b>-513</b>