

PRESS RELEASE

New Amsterdam Invest N.V. annual general meeting results: Business Combination approved and effective immediately

AMSTERDAM, the Netherlands, 2 June 2023 – New Amsterdam Invest N.V. (the "Company", or "New Amsterdam Invest", or "NAI"), a special purpose acquisition company ("SPAC") listed on Euronext Amsterdam, announces that at its annual general meeting of shareholders, held today at Van der Valk Hotel Utrecht, the Netherlands ("AGM"), all resolutions were duly passed. This means among others that the business combination, as contemplated in the shareholder circular dated 21 April 2023 and voted upon at this AGM (the "Business Combination") can be completed. With respect to the Business Combination, all shareholders supported the Business Combination. The results of all other voting items can be found below.

Aren van Dam, CEO of New Amsterdam Invest commented: "The full support of our shareholders today provides a unique start for our business combination and encourages us to pursue our business objectives."

Rationale for the Business Combination

Establishing the Business Combination is an important strategic opportunity for NAI, enabling its shareholders to be part of an international operating company in the commercial real estate industry with a diversified portfolio in the UK and in the USA with the potential for further investments.

Main objectives of NAI will be running operational and commercial activities including the owning, (re-) developing, acquiring, divesting, maintaining, letting out and/or otherwise operating commercial real estate, all in the broadest possible meaning. NAI will focus on optimizing the tenant line up, creating long term lease commitments with tenants, ideally based on FRI (full repair and insurance), as well diversifying in geography and segment. In total NAI will contribute circa EUR 48 million in cash to the new Business Combination, while circa EUR 22 million is obtained via debt financing.

Listed entity will remain NAI

NAI and Somerset Park B.V. ("Somerset Park") will pursue their Business Combination that will be structured as an incorporation of Somerset Park by NAI and the listing of NAI on Euronext Amsterdam will continue under the name New Amsterdam Invest and ticker "NAI".

All NAI shareholders are entitled to one BC-warrant per two ordinary shares ("Ordinary Shares") to be issued as per the timetable stated below with a strike price of EUR 11.50.

Shareholdings post- Business Combination

After the Business Combination completion, 50% of the promoter shares in the capital of NAI ("Promoter Shares") will convert into 3.5 Ordinary Shares NAI per Promotor Share and as a result, the total number of Ordinary Shares entitled to dividend will increase with 257,789 Ordinary Shares, while the total number of Promoter Shares entitled to dividend will reduce with 73,654 Promoter Shares.

Following completion of the Business Combination, with none of the NAI shareholders making use of the opportunity to sell back their Ordinary Shares (as dissenting shareholders) the total number of Ordinary Shares NAI, will change as in the table below.

Number of shares issued	As of listing 6 July 2021	After Business Combination
Ordinary Shares held by investors	3,910,250	3,910,250
Ordinary Shares held by New Amsterdam Invest Participaties B.V.	1,000,000	1,257,789
Promoter Shares	147,307	73,653
Priority Shares	5	5
	5,057,562	5,241,697
Treasury Shares	1,127,693	943,558
Total number of shares	6,185,255	6,185,255

Other resolutions passed at the AGM

The AGM passed adoption of the following items including the votes cast.

As at the AGM, in total 5,057,562 votes could be validly cast. The total number of shares for which valid votes were cast at the AGM amounted to 4,328,279, being 85.6% of the issued and outstanding share capital of NAI.

In accordance with section 2:120 paragraph 5 of the Dutch Civil Code, the outcome of the votes on the proposals discussed at the AGM is as follows:

	Agenda item	For	%	Against	%	Abstain	%
5	Adoption of annual accounts NAI of FY 2022	4,318,279	99.8%	0	0%	10,000	0.2%
6	Advisory vote on the remuneration report of FY 2022	4,154,743	96.7%	48,536	1.1%	95,000	2.2%

	Agenda item	For	%	Against	%	Abstain	%
7	Discharge of the members of the Management Board						
	i. Aren van Dam	4,303,279	99.4%	0	0%	25,000	0.6%
	ii. Arie Johannes Maarten van Dam	4,318,279	99.8%	0	0%	10,000	0.2%
	iii. Cornelis Maartinus Verkade	4,303,279	99.4%	0	0%	25,000	0.6%
	iv. Elisha Sjemtov Evers	4,318,279	99.8%	0	0%	10,000	0.2%
8	Discharge of the members of the Supervisory Board						
	i. Jan Louis Burggraaf	4,308,279	99.8%	0	0%	10,000	0.2%
	ii. Paulus Johannes Steman	4,318,279	99.8%	0	0%	10,000	0.2%
	iii. Elbert Dijkgraaf	4,308,279	99.5%	0	0%	20,000	0.5%
9	Authorisation of the Management Board to acquire fully paid-up ordinary shares or depositary receipt for shares in NAI's own capital.	4,275,279	98.8%	33,000	0.8%	20,000	0.5%
10	Designation of the Management Board as the body authorized to issue ordinary shares in the capital of NAI	4,212,743	97.3%	25,536	0.6%	90,000	2.1%
11	Designation of the Management Board as the body authorized to limit or exclude the statutory pre-emptive right upon the issue of ordinary shares in the capital of NAI	4,154,743	96.0%	15,536	0.4%	158,000	3.7%

	Agenda item	For	%	Against	%	Abstain	%
12	Reappointment of BDO Audit & Assurance B.V. as external independent auditor for the year ending 31 December 2023	4,248,279	98.2%	0	0%	80,000	1.9%
13	Approval of the Business Combination in accordance with Article 16.3 of the current NAI Articles of Association	4,167,819	99.7%	0	0%	13,153	0.3%
14	Amendment Articles of Association NAI upon completion of the Business Combination and any future conversion of all promoter shares and all warrants into common stock	4,285,297	99.0%	33,000	0.8%	10,000	0.2%
15	Adjustment of the remuneration policy of the Management Board of NAI as of the date of the Business Combination	4,189,743	96.8%	93,000	2.2%	45,536	1.0%

Financial Calendar 2023

- Business Combination completion date: 2 June
- Ex-date shares for BC warrants: 6 June
- Record date BC warrants: 7 June
- BC warrants pay date: 8 June
- Publication of unaudited Half Year Report 2023 NAI including SSP: 13 September

About New Amsterdam Invest

NAI has realized the Business Combination with Somerset Park as agreed today and will now continue as an international operating company in the commercial real estate industry.

The management board of New Amsterdam Invest consists of four (4) executive directors with long-term real estate investor experience being: Mr. Aren van Dam (CEO), Mr. Cor Verkade, Mr. Moshe van Dam and Mr. Elisha Evers.

More information about the Company, including the Company's initial public offering prospectus dated June 21, 2021, and the shareholder circular on the Business Combination can be found on the Company's website: <https://www.newamsterdaminvest.nl/>

Media contact on AGM outcome

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Elements of this press release contain or may contain information about New Amsterdam Invest N.V. within the meaning of Article 7(1) to (4) of the EU Market Abuse Regulation.

This announcement does not constitute a prospectus or shareholder circular. Any shareholder of NAI should make any investment decisions with regard to the proposed Business Combination solely on the basis of information that is contained in the Circular that has been made generally available in the Netherlands in connection with the proposed Business Combination. Copies of the Circular may be obtained at no cost through the website of NAI.

This press release may include statements, including NAI's and the Business Combination's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect NAI's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to NAI's and Somerset Park Group's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.