



## NEWS RELEASE

# Net Lease Office Properties Announces Repayment of J.P. Morgan Mezzanine Loan

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Two Office Properties Sold Totaling \$10 Million

NEW YORK, April 23, 2025 /PRNewswire/ -- Net Lease Office Properties (NYSE: NLOP) today announced the repayment in full of the J.P. Morgan mezzanine loan and the sale of two office properties.

On April 18, NLOP repaid the outstanding balance on the J.P. Morgan mezzanine loan totaling approximately \$36 million, using net proceeds after closing costs from asset sales and funds from other sources, including the application of loan reserves. Together with the repayment of J.P. Morgan's senior secured mortgage in December 2024, NLOP has now repaid all outstanding debt associated with the J.P. Morgan financing arrangements.

In accordance with its business plan, NLOP will evaluate making special distributions to its shareholders using excess proceeds from future sales or other sources of cash. Any distribution or policy around distributions will be authorized and determined by the NLOP Board of Directors, in its sole discretion, and there can be no assurance as to the manner, amount or timing in which future distributions may be made.

During March, two office properties were sold for gross proceeds totaling \$9.8 million. The properties were located in Houston, TX and Krakow, Poland, and leased to Emerson Electric Co. and Nokia Corporation, respectively. Following the sales, NLOP owned 37 office properties, comprising 36 properties in the U.S. and one property in Europe.

Net Lease Office Properties

Net Lease Office Properties (NYSE: NLOP) is a publicly traded real estate investment trust that owns a portfolio of high-quality office properties primarily leased to corporate tenants on a single-tenant net lease basis. Tenants operate across a variety of industries and the vast majority of properties are located in the U.S., with one property located in Europe.

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