

LAR ESPAÑA REAL ESTATE SOCIMI S.A. ACQUIRES ÁNECBLAU SHOPPING CENTER (CASTELLDEFELS-BARCELONA)

- **With this acquisition, the fifth, valued at EUR 80 million, the company reinforces its goal of materializing investments in commercial rental assets, with Shopping Centers as one of its main approaches.**

Madrid, 31 July 2014.- Lar España Real Estate SOCIMI S.A. (LRE), listed real estate investment company, completed its fifth investment operation in Spain after its initial offering in the Spanish Stock Exchange on March 5th, acquiring the Shopping Center Áneclublau from the company IGIPT SPAIN ONE S.L.U through an *on-market* transaction.

Áneclublau is located in the Catalonian tourist area of Castelldefells, only 18 km south from the city of Barcelona. The shopping center opened in 2005 and has 28,863 sqm of GLA (Gross Lettable Area) distributed in 75 stores, 3 commercial plants and 1,556 parking places on two floors below ground.



Main Facade of the Shopping Center

Its current occupation level is 91%. The center has national and international renowned key retailers as H&M (1,673 sqm), C&A (1,659 sqm), seven brands of Inditex Group (in 4,563 sqm from which Zara has 1,889 sqm), a Mercadona supermarket (3,156 sqm), as well as nine Yelmo cinemas.



Ánecblau is one of the three regional shopping centers with opening permission on Sundays. Located in an influence area of more than 400,000 residents, the shopping center has excellent road, train station and bus connections.

Inside View of the Shopping Center

In addition, it is located in a coastal area very attractive for tourism with influx both foreign and local customers. In fact, during the last 4 years, the influx of the shopping center has not been affected by the economic situation, receiving in 2013 a total of 4.7 million visitors.

According to **José Luis del Valle**, President of LAR ESPAÑA REAL ESTATE SOCIMI SA Council; “It is a Center that balances the portfolio that we are designing, strategic in a residential and tourist consolidated area, with a stable behavior during the last years and first-class tenants that generate incomes above the national average benefiting of Sunday’s opening”.

With this fifth transaction, the SOCIMI managed by Grupo Lar, which received 400 million in its IPO, has already invested EUR 181 million, of which 147.8 million were allocated to 4 Shopping Centers located in Irún, Palencia, Albacete and Barcelona, 24.2 million to an office building in Madrid and 9.1 million to a commercial building also in the capital.

For this operation, Lar España has received legal advice from DLA Piper and commercial advice from Savills.



Main Entrance of the Shopping Center



Inside View of the Shopping Center

ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.

Lar España is a newly-incorporated Spanish property investment company listed in the Spanish Stock Exchange and incorporated as a Spanish SOCIMI, “Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario” (Spanish legal vehicle comparable to REIT regimes present in other legislations). Lar España has an initial capital of 400 million euros to invest in the Spanish real estate sector, especially in the commercial segment, mainly offices and retail. The company has an experienced and reputable Board of Directors with a balanced combination of people from real estate as well as finance backgrounds, both in Spain and internationally.

ABOUT GRUPO LAR

Grupo Lar is a Spanish diversified real estate company with international presence and over 29 years of track record in the sector. Its activities entail asset management, investment, development and property management in commercial and residential real estate, operating in 7 countries across European and Latin American markets.

The Company has been successful across the different economic cycles with diversified operations including the commercial and residential real estate sectors and is highly experienced in active portfolio and asset management, refurbishment and development.

In addition, during these years Group Lar has built a strong and successful reputation working with third party investors as co-investors and JVs, including Axa, Fortress, GE Capital, Grosvenor, Morgan Stanley and Whitehall Funds.



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