

LAR ESPAÑA REAL ESTATE SOCIMI S.A. REAFFIRMS ITS PRESENCE IN ALBACETE AFTER THE PURCHASE OF THE HYPERMARKET AND TWO PREMISES LOCATED IN THE SHOPPING CENTER ALBACENTER

- **LAR ESPAÑA REAL ESTATE SOCIMI S.A. has purchased the hypermarket and the premises occupied by Primark and Orchestra for €11.5 million, increasing its presence in the shopping center Albacenter, acquired in July of 2014.**
- **With this transaction, the company strengthens the angle of the asset's management as a whole and reaffirms its position in future decision regarding the commercial complex.**

Madrid, 22 December 2014.- Lar España Real Estate SOCIMI S.A. (LRE), listed real estate investment company, completed on Friday 19th December its thirteenth investment operation in Spain after its initial offering in the Spanish Stock Exchange on March 5th, with the acquisition, for €11,5 million, of the hypermarket and two premises located in the shopping center Albacenter.

The hypermarket and the two premises are part of the shopping center Albacenter, which was acquired in July of 2014 by the SOCIMI for €28.4 million. This purchase allows LAR ESPAÑA REAL ESTATE to strengthen its position on the asset.

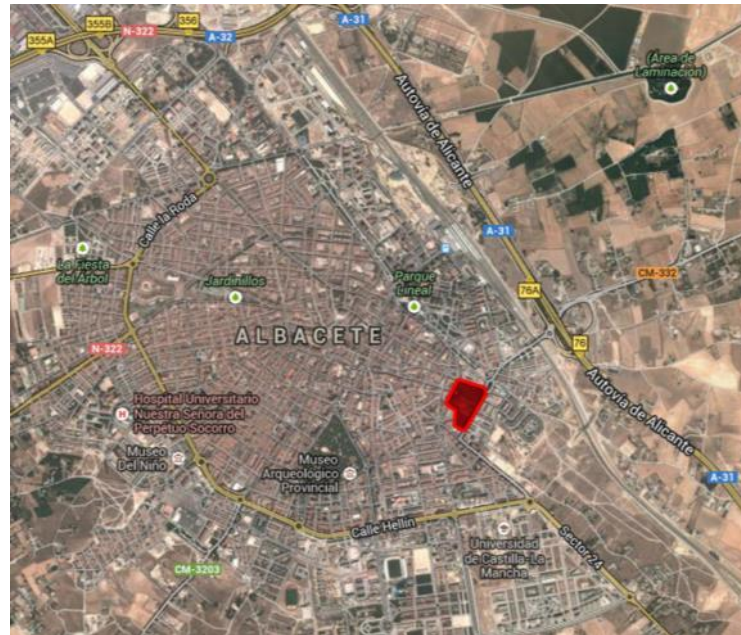


Facade of the shopping center Albacenter

Albacenter is the main shopping center in the region of Albacete, situated in a prime location next to the city center. The shopping center was opened in 1996, expanded in 2004 and renovated in 2008. The assets acquired this time by LAR ESPAÑA REAL ESTATE to the society Joparny have a gross leasable area (GLA) of 12,486 sqm and its space is occupied by international first-level tenants Eroski

hypermarket, Primark, and Orchestra. This way, the recent acquisition adds 12,486 sqm more to the space purchased in July, completing around 28,000 of gross leasable area.

The accesses by both public and private transport are exceptional, as the shopping center is located in an influence area of 278,000 inhabitants and with more than 4 million visitors in 2013. The location becomes a key element that enhances the value of this business asset, having an urban location as well as an excellent access by the motorway A31.



Location of the shopping center Albacenter

According to Roger Cooke, member of the board of LAR ESPAÑA REAL ESTATE, "in addition to the consolidation of the operation, the purchase of the hypermarket and the two premises by the investor which already has the ownership of the shopping center is interesting for several reasons: it brings greater participation in the Owners Community, facilitates decision-making in the time to invest in improvements and provides the ability to control and implement business initiatives that benefit the business area as a whole".

With this transaction, the SOCIMI managed by Grupo Lar, which received €400 million in its IPO, has already invested €318.1 million, of which €176.8 million were allocated to 5 Shopping Centers located in País Vasco, Palencia, Albacete, Barcelona and Alicante; €78.1 million in three office buildings in Madrid; €44.9 million to 8 logistics complexes in Guadalajara and €18.3 million to three commercial buildings in Madrid and Cantabria.



Front view of the hypermarket Eroski



Interior of the shopping center Albacenter

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 EUR 400 million to invest in the Spanish real estate sector, especially in the commercial segment, mainly offices and retail. The company has an experienced and reputable



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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 8 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 Baupost, Axa, Fortress, GE Capital, Grosvenor, Morgan Stanley and Whitehall Funds.

Media contact:

Raquel Capellas, Tel: 91 745 86 00 rcapellas@webershandwick.com

Inmaculada Bejarano, Tel: 91 745 86 00 ibejarano@webershandwick.com