

LAR ESPAÑA REAL ESTATE SOCIMI S.A. SIGNS AN ACQUISITION AGREEMENT FOR 58.75% OF THE COMPANY “PUERTA MARÍTIMA DE ONDARA S.L.”, OWNER OF THE SHOPPING CENTER PORTAL DE LA MARINA

- **With this acquisition, at a price of EUR 17.5 million, the company reaffirms its goal of materializing investments to long term in the Spanish real estate sector. The total value of the asset is of approximately EUR 81 million.**
- **It is a shopping centre located in Ondara (Alicante), with a business influential area of 216.000 residents and that received more than 3.5 million of visits in 2013.**
- **Portal de la Marina is a reference in the area because of its wide supply as well as its excellent visibility and access to the AP7 motorway.**

Madrid, 13 October 2014. – Lar España Real Estate SOCIMI S.A. (LRE), listed real estate investment company, has completed its ninth investment transaction in Spain after its initial offering in the Spanish Stock Exchange on March 5th, acquiring 58.75% of the participations of the SOCIEDAD PUERTA MARITIMA DE ONDARA S.L. to CECOSA HIPERMERCADOS S.L.



Outside Facade of the Building

This is a shopping center of 30,007 square meters of lettable area distributed in 150 stores and two floors. The shopping center, with a spacious and bright design as well as well-maintained facilities, is a reference in the area for its first level commercial mix, which includes a commercial offer with brands as, among others, H&M, eight of the nine brands of Inditex Group, Mango, C&A and Tien21. In addition, the complex has an important leisure area which is composed by eight cinema screens and 1.600 parking places.

Portal de la Marina is a dominant center on its influence area thanks to its excellent visibility and access to the AP7 motorway, closed to the township of Ondara, Alicante.

The center received 3.54 million of visitors during 2013 inside a business influential area of 216,000 residents. The current occupation level of the Shopping Center Portal de la Marina is a 90%.



Location Map

The purchase of 58.75% of the participations of the shopping center Portal de la Marina confirms the plan designed by Lar España Real Estate of investing mainly in commercial assets, especially office buildings and retail, being the off-market transactions, as in this case, one of its principal sources to analyze opportunities. This way, Lar España Real Estate shares participation with HRE Investments B.V., subsidiary of Grupo Lar, which already had a historic participation in the company Puerta Marítima de Ondara S.L. and currently reaches 41.25% of the capital.

According to Roger Cook, Lar España Real Estate Counselor, “the SOCIMI is doing a great work to incorporate prestigious brands to its assets portfolio, the shopping center Portal de la Marina among them, which has a national and international constant public, which makes the sales to be very high”.

With this transaction, the SOCIMI managed by Grupo Lar, which obtained EUR 400 million from its IPO, has already invested EUR 230 million, of which EUR 165.3 million was spent on shopping centres located in Irún, Palencia, Albacete, Barcelona and Alicante; EUR 43.2 million on two office buildings in Madrid; EUR 44.8 million on 8 industrial units in Guadalajara; and EUR 9.1 million on a retail unit in Madrid.

It has been agreed that the transaction price will be fully paid with the company funds.



Real Estate

PRESS RELEASE



Inside View 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 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 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.



PRESS RELEASE

Real Estate
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.

For more information contact:

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

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