

## **LAR ESPAÑA REAL ESTATE SOCIMI S.A. ACQUIRES THE OFFICE BUILDING E GEO, LOCATED IN MADRID**

- **The company continues its investment strategy with the purchase of a new office building in the Spanish capital amounting to EUR 64.9 million.**
- **With this operation, LAR ESPAÑA REAL ESTATE has already acquired three office buildings since its IPO last March of 2014.**
- **With the purchase of this asset, the SOCIMI significantly increases its offices portfolio with 36.000m<sup>2</sup> leasable area in the capital.**

**Madrid, 16 December 2014.**-LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), listed real estate investment company, completed today, through its subsidiary LAR ESPAÑA OFFICES S.A.U., its eleventh investment operation in Spain after its initial offering in the Spanish Stock Exchange on March 5<sup>th</sup>, with the acquisition, from the German company MEAG, of the office building Egeo, located in Campo de las Naciones (Madrid), amounting to €64.9 million.

The transaction was advised by Cushman & Wakefield and law firms Perez Llorca and Fabregat, advised LAR ESPAÑA REAL ESTATE and MEAG, respectively. Westdeutsche ImmobilienBank AG will continue to provide funds for the partial financing of the property.

The property has a gross lettable area (GLA) of 18,252 sqm above ground, distributed in six stories above ground and 350 parking spaces. It is a building that has two independent distribution wings with an attractive central lobby topped by a large skylight, which provides good light to the interior areas. In addition, the building Egeo has an advanced



*Facade of the office building acquired by LRE*

management system that includes centralized control, and a renewed air conditioning, built after a recent and significant reform of the space.

The spaciousness and flexibility of its plants, divisible up to eight modules, allows the possibility to accommodate multiple tenants. Currently, the office space is fully occupied.

The building Egeo, located on Partenón Avenue 4-6, 7 km far from Paseo de la Castellana, has an excellent location in the peripheral area of the city of Madrid, great public transport connections (Campo de las Naciones metro station, 200m away from the building, and buses 112, 122 and 828) as well as a quick and easy access to the motorways M-11, Barajas



*Location of the building on the peripheral area of Madrid*

International Airport - Alfonso

Suárez, A-2 and M-40. The area in which the building acquired by LAR REAL ESTATE SPAIN is located has concentrated 57% of real estate activity in the city during the third quarter of 2014, making this asset an ideal space for companies that demand a functional and well connected working place.

According to Arturo Perales, Director of the Offices Department in Grupo Lar, LAR ESPAÑA REAL ESTATE's exclusive manager, "the SOCIMI seeks to invest in office buildings in Madrid and Barcelona, that are located in consolidated areas and allow to add value through an efficient and professional management, aimed at optimizing the energy efficiency of the assets and provide the highest level of service and comfort to its tenants". "With the acquisition of the office building Egeo, LAR ESPAÑA REAL ESTATE doubles the size of its offices portfolio in Madrid", he adds.



## PRESS RELEASE

With this transaction, the SOCIMI managed by Grupo Lar, which received €400 million in its IPO, has already invested €297.4 million, of which €165.3 million were allocated to 5 Shopping Centers located in Irún, Palencia, Albacete, Barcelona and Alicante; €78.1 million in three office buildings in Madrid; €44.9 million to 8 logistics complexes in Guadalajara and €9.1 million to a commercial building also in the capital.



*Inside of the building Egeo*



*Entrance hall*



*Front facade and main entrance*



*Rear facade*



## PRESS RELEASE

### 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.

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.

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