

PRESS RELEASE - June 2015

LAR ESPAÑA REAL ESTATE SOCIMI S.A. acquires an office building located in Barcelona for €19.7 million

- Following the purchase of this property located at Calle Joan Miró 21, to date the SOCIMI has now invested a total of €140.5 million to purchase office properties.
- With this deal, LAR ESPAÑA REAL ESTATE has now acquired a total of five office buildings, although this is its first office investment outside of the Madrid region. The transaction was carried out via its fully owned subsidiary, Global Meiji S.L.U.
- The property has a gross lettable area of 8,610 sqm and 74 parking spaces.

Madrid, 11 June, 2015 - LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), a listed real estate investment company, has completed the acquisition of an office building located at Calle de Joan Miró, 21 in Barcelona for €19.7 million.

The property comprises a gross lettable area of 8,610 sqm. The asset also includes a car park with 74 parking spaces. Furthermore, in accordance with accessibility requirements, the building's entrances have also been especially adapted for the needs of disabled users.

At the time of the acquisition, the building is 99% occupied, with the main tenants being Registro de la Propiedad (Property Registry), Mutua Pelayo and BBVA.

The building's excellent location, within the Olympic Village, and just 350 metres from the Ronda del Litoral and landmark buildings such as the Hotel Arts, make the property



Aerial and front views of the building acquired



extremely appealing. Furthermore, the Ciutadella/Vila Olímpica metro station on line 4 is just 400 metres from the SOCIMI's latest acquisition, which provides access to the whole city.

Miguel Pereda, member of the Board of LAR ESPAÑA REAL ESTATE, said that "thanks to this transaction, the SOCIMI has increased its catchment area, as this building is the first office property in our portfolio outside the region of Madrid, boosting the company's presence in another leading Spanish city. Both the location, close to Barcelona city centre, as well as the flexibility and multipurpose nature of this property make this purchase a great deal". He added that "the high occupancy that the office building already enjoys, at nearly 100%, along with the efforts and investments that we at LAR ESPAÑA REAL ESTATE are planning to make in terms of improving and maintaining this asset, will further increase -where possible- the property's capacity to generate income."

The advisors on this transaction were RE Patrimony Management as broker and BDO as legal advisor.

Thanks to this transaction, the SOCIMI has now invested €570.9 million, thereby far exceeding the €400 million obtained from its IPO. Of its total portfolio, €293.9 million have been allocated to acquiring eight shopping centres located in Galicia, Basque Country, Castilla y León, Castilla-La Mancha, Catalonia and Valencia; €140.5 million for purchasing five office buildings in Madrid and Barcelona; €63.4 million to 11 logistics warehouses located in Guadalajara (Castilla-La Mancha) and the Valencia region; €26.1 million to three retail warehouses in Madrid and Cantabria, and €60 million for a residential asset in Madrid.

ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.

LAR ESPAÑA REAL ESTATE SOCIMI S.A. is a Spanish company listed on the Spanish stock exchanges. It has been incorporated as a Real Estate Investment Trust (REIT) known as a SOCIMI in Spanish (*Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario*). The company was the first SOCIMI to go public in Spain, which was achieved in March 2014.

The company, which aims to invest in the Spanish real estate sector, especially in the commercial office and retail segments, raised an initial €400 million in capital when it was floated and in January 2015 completed the first bond issue by a SOCIMI in Spain for €140 million.

On 4 June 2015 Lar España Real Estate Socimi was included in the FTSE EPRA/ NAREIT Global index. This select Global Real Estate Index is designed to represent general trends of listed real estate companies worldwide. Lar España's inclusion on this Index is testament to the Company's current status, which after having been the first SOCIMI to list on the Spanish stock exchange, has built an extremely attractive consolidated property portfolio and continues to develop its highly ambitious acquisitions plan.

LAR ESPAÑA REAL ESTATE is managed by an independent Board of Directors with extensive experience, combining renowned Spanish and international real estate and financial professionals. The management of LAR ESPAÑA REAL ESTATE has been entrusted exclusively to Grupo Lar via a five-year management agreement.

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