

## PRESS RELEASE - June 2015

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Lar España Real Estate SOCIMI, S.A. further consolidates its position in the Portal de la Marina Shopping Centre after purchasing its hypermarket

- LAR ESPAÑA REAL ESTATE SOCIMI S.A. has acquired the hypermarket located in the Portal de la Marina Shopping Centre for €7 million.
- With this transaction, the SOCIMI has further consolidated its position in this top tier shopping centre, in the Marina Alta region (Alicante), which has a retail catchment area of 216,000 inhabitants.
- In October 2014, the SOCIMI acquired 58.78% of the shares in the company "Puerta Marítima de Ondara S.L", owner of the shopping centre where the hypermarket operated by Eroski is located.

Madrid, 09 June 2015, LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), a listed real estate Investment company, has completed the acquisition of the hypermarket located in the Portal de la Marina shopping centre in Ondara (Alicante), for €7 million.

With this transaction, the SOCIMI, which already owns 58.78% of the shares in the company "Puerta Marítima de Ondara S.L", which is the current owner of the shopping centre, has further consolidated its presence in the area, as well as its management capacity of the asset. This acquisition attests to the company's goal of carrying out long-term investments in the Spanish real estate sector, particularly focusing on top tier retail assets.



Façade of the hypermarket acquired by LAR ESPAÑA REAL ESTATE

According to Roger Cooke, member of the board of LAR ESPAÑA REAL ESTATE, "the purchase of the hypermarket located in Portal de la Marina confirms the SOCIMI's interest in this asset, particularly after its acquisition in October 2014 of 58.78% of the shares of the company that owned the shopping centre. At the same time, LAR ESPAÑA REAL ESTATE has now bolstered its position in terms of future decisions, which therefore provides greater added value to the Shopping Centre, via the implementation of an active management programme in the property".

Portal de la Marina Shopping Centre, which benefits from a catchment area of 216,000 inhabitants, has registered more than 12% total accumulated sales growth, between January and February 2015. Both its extensive retail offering, as well as its excellent visibility and access from the AP7 motorway in the Alicante town of Ondara, make it a top tier shopping centre in the Marina Alta region (Alicante).

The hypermarket acquired by LAR ESPAÑA REAL ESTATE, currently operated by Eroski, comprises an area of 9,924 sqm, which represents 25% of the commercial area.

Thanks to this transaction, LAR ESPAÑA REAL ESTATE has now invested €551.2 million, thereby far exceeding the €400 million obtained from its IPO. From its total portfolio €280.9 million have been allocated to the purchase of eight shopping centres in Galicia, the Basque Country, Castilla y León, Castilla La Mancha, Catalonia and the Comunidad Valenciana; €120.8 million to four office buildings in Madrid; €63.4 million to eleven logistics warehouses in Guadalajara (Castilla La Mancha) and the Comunidad Valenciana; €26.1 million to three retail warehouses in Madrid and Cantabria; and €60 million to a residential development in Madrid.

#### **ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.**

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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.

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.

**For further information, please contact:**

Raquel Capellas, Tel: (0034) 91 745 86 00 [rcapellas@webershandwick.com](mailto:rcapellas@webershandwick.com)

Inmaculada Bejarano, Tel: (0034) 91 745 86 00 [ibejarano@webershandwick.com](mailto:ibejarano@webershandwick.com)