

NOTA DE PRENSA

LAR ESPAÑA REAL ESTATE SOCIMI S.A. completes the acquisition of 'Portal de la Marina' Shopping Centre

- The SOCIMI, already in control of a 59% stake and the hypermarket, has completed the acquisition of the remaining 41% for EUR 14.59 million
- Once the owner of the whole shopping centre, valued in EUR 94.5 million, LAR ESPAÑA REAL ESTATE will put into place an ambitious management plan
- Sales in Portal de la Marina increased 13% in 2015 and the number of visitors grew by 6%, up to 3.76 million

Madrid, 31 March 2016.- LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE) has acquired 41% of the shares of Puerta Marítima Ondara, owner of Portal de la Marina shopping centre in Ondara, Alicante.

The SOCIMI had acquired a 59% stake of Puerta Marítima Ondara in October 2014 and the hypermarket in June 2015, so it controls now the whole of Portal de la Marina shopping centre, with a total value of EUR 94.5 million. The acquisition of the remaining 41.22% was approved by the Extraordinary General Shareholders' meeting held last December.

Sales in Portal de la Marina grew by 13% in 2015 compared to 2014, and the number of visitors totaled 3.76 million, for an increase of 6%.

Head of Retail José Manuel Llovet said: "By means of this acquisition, we have consolidated the 100% ownership of Portal de la Marina, an excellent regional retail complex, and this will enable us to accelerate the decision making process and boost our ambitious management and value creation plan."

Portal de la Marina has around 40,000 square meters of lettable area distributed in 120 stores in two floors. Its commercial and leisure offer, with some





of the most renowned brands, such as Cortefiel, H&M, Mango, C&A, Tien21 and eight brands of Inditex Group, along with eight cinema screens and 1,600 parking spaces makes Portal de la Marina a reference in the region.

It is a dominant centre in its catchment area, with more than 200,000 people, and has a great visibility and access, close to the AP7 motorway, by the city of Ondara in Alicante.

With this acquisition, LAR ESPAÑA REAL ESTATE has acquired assets valued at EUR 961 million, of which EUR 686 million have been assigned to the purchase of twelve retail spaces located in Madrid, Valencia, Seville, Alicante, Cantabria, Lugo, León, Vizcaya, Navarra, Guipúzcoa, Palencia, Albacete and Barcelona; EUR 150 million to the purchase of four office properties in Madrid and one in Barcelona; EUR 70 million to four logistics assets in Guadalajara and one in Valencia; and EUR 55 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 that trades on the Spanish Stock Market, incorporated as a SOCIMI "*Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliaria*" (Listed Corporation for Investment in the Real Estate Market).

The company, whose objective is to invest in the Spanish real estate sector, particularly in commercial property (offices and retail) raised EUR 400 million in initial capital from its IPO and in January 2015 completed the first bond issue carried out by a SOCIMI in Spain for EUR 140 million. In August 2015 it successfully completed a EUR 135 million share capital increase.

On 4 June 2015, Lar España Real Estate SOCIMI was included on the FTSA EPRA/NAREIT Global index, a select global index designed to showcase the general trends of listed real estate companies around the world. On 24 September 2015, the company was awarded the 'Gold Award' from the European Public Real Estate Association, EPRA) in recognition of the quality of the information provided by LAR ESPAÑA within the Index standards framework. The inclusion of LAR ESPAÑA REAL ESTATE on the index and the award received is a clear demonstration of the Company's current positioning, which after carrying out the first IPO of a SOCIMI on the Spanish Stock Exchange, has created a highly attractive real estate portfolio and continues to forge ahead with its ambitious acquisitions plan.

The company is managed by a highly-experienced independent Board of Directors, which combines renowned Spanish and international professionals from the real estate and finance sectors. The management of Lar España has been solely mandated to Grupo Lar based on a 5 year management contract.

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