

## PRESS RELEASE -

### LAR ESPAÑA REAL ESTATE SOCIMI acquires the leisure area of Megapark shopping centre for EUR8.7 million

- An area of almost 20,000 sqm, comprised of 33 retail units and offering brands such as Yelmo Cines, Burger King and La Tagliatella
- Two years ago, LAR ESPAÑA acquired the Megapark retail park and outlet; with this leisure area, the company now owns 84,000 sqm of the retail complex
- The value of the retail park and outlet has increased by 13% since mid-2015 thanks to the management improvements implemented by LAR ESPAÑA

Madrid, 27 October 2017 - LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), the listed real estate investment company, announced today the acquisition of the leisure area at the Megapark shopping centre in Barakaldo, for EUR 8.7 million.

The space features almost 20,000 sqm and 33 retail units, including brands such as Burger King, La Tagliatella and Juguetos, located around a Yelmo cinema complex.

With this acquisition, LAR ESPAÑA significantly increases its presence at Megapark Barakaldo (Greater Bilbao): two years ago, it acquired the 64,000 sqm retail park and factory outlet at the complex for EUR170 million; by acquiring the leisure area, LAR ESPAÑA now owns around 84,000 sqm of Megapark's 128,000 sqm.



This deal, with Pérez-Llorca as legal advisor and LKS in charge of the technical due diligence, is framed within LAR ESPAÑA's strategy of acquiring the largest possible share of its properties, in order to be able to achieve maximum efficiency when implementing measures to enhance management. The improvements made over the past two years have raised the value of the Megapark retail park and outlet by 13% compared to the purchase price.

Miguel Pereda, CEO of LAR ESPAÑA, highlighted: *"The acquisition of Megapark leisure area clearly reinforces our commitment to this property, one of the most important in LAR ESPAÑA's portfolio. Our aim is to establish Megapark as a landmark retail area in the North of Spain."*

With 10.6 million visitors in 2016, Megapark Barakaldo is the largest retail complex in the Basque Country. It features major fashion, home and entertainment brands, among which we would note Media Markt, Decathlon, El Corte Inglés, Conforama, Maisons Du Monde and Toys"R"Us, Nike, Mango, Puma, Desigual, Geox, Benetton, Levi's, Purificación García and CK Jeans.

Megapark boasts excellent road transport links, located next to the A-8 Bilbao-Santander motorway, making its catchment area very large: one million people live within a 15-minute drive time and more than three million within 90-minute drive time.

LAR ESPAÑA REAL ESTATE currently owns 30 real estate assets valued a EUR1,419.1 million, of which; EUR1,040.8 million relate to shopping centres located in Madrid, Toledo, The Balearic Islands, La Rioja, Vigo, Valencia, Seville, Alicante, Cantabria, Lugo, León, Vizcaya, Navarre, Guipúzcoa, Palencia, Albacete and Barcelona; EUR149.8 million to three office buildings; EUR83.3 million to four logistics properties; and EUR145.4 million to four developments under construction.

#### **About Lar España Real Estate SOCIMI S.A.**

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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 the retail sector, raised EUR 400million in initial capital from its IPO and in January 2015 completed the first bond issue carried out by a SOCIMI in Spain for EUR140 million. In August 2015 it successfully completed a EUR135 million share capital increase, and another EUR147 million one in August 2016.

In 2015, LAR ESPAÑA 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. In 2017, it achieved the EPRA Gold Award for the third consecutive year in recognition of the quality of information provided by LAR ESPAÑA. In 2017, it also received the Silver Award and the Most Improved Award for Sustainability in recognition of the improvements made in terms of the information published concerning Corporate Social Responsibility.

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.

#### **For more information:**

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