

## PRESS RELEASE

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### LAR ESPAÑA and COLONIAL agree the acquisition/sale of the Egeo office building in Madrid for EUR 79.3 million

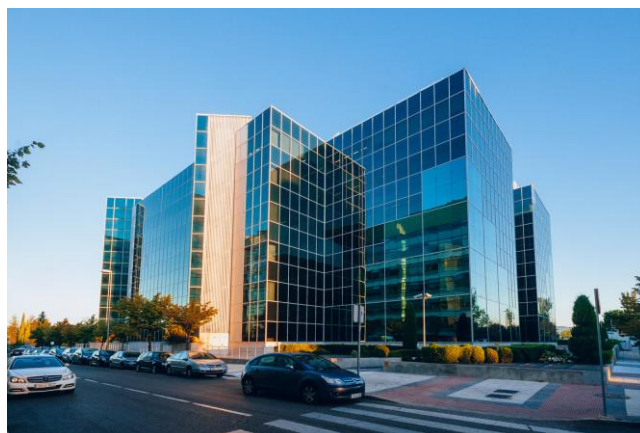
- The improvements carried out by LAR ESPAÑA grant the asset a high potential yield and value, within Colonial's portfolio
- LAR ESPAÑA continues with the asset rotation plan announced, which consists of divesting non-core assets through core assets, such as retail parks and shopping centers

**Madrid, 17 January 2018.** LAR ESPAÑA and Colonial have reached an agreement for acquisition/sale of the Egeo office building, located in the Madrid's Avenida Partenón 4-6, which will now be of Colonial's property. The operation's price has been set in EUR79.3 million. The asset boasts 18,254 sqm of GLA, distributed in six stories above ground floor, as well as 400 parking slots.

The active management of the asset, together with the arrival of new tenants, such as Giorgio Armani, and the renewal of Ineco's lease agreement, in addition to the investments in improvement of the asset, which have allowed it to obtain the Breeam quality certificate, have raised the asset's value, which still has the potential to grow. Among the improvements, the accessibility audit, the complete renewal of the fire detection system and the refurbishment of the roof.

This is LAR ESPAÑA's second divestment and it confirms the strategy that the company announced a few months ago, which consists in the sale of non-core assets, after a process of value creation through active management, to invest in strategic assets, such as retail parks and shopping centers. In September, LAR ESPAÑA announced the sale of Arturo Soria office building for EUR 32.5 million, also to Inmobiliaria Colonial, which is to date one of the top specialists in the European office market. The deal has been assessed by Aguirre Newman and with the law firm Pérez-Llorca.

LAR ESPAÑA REAL ESTATE currently owns 30 real estate assets valued a EUR1,353 million, of which; EUR1,043 million relate to shopping centers located in Madrid, Toledo, The Balearic Islands, La Rioja, Vigo, Valencia, Seville, Alicante, Cantabria, Lugo, León, Vizcaya, Navarre, Guipúzcoa, Palencia, Albacete and Barcelona; EUR81 million to two office buildings; EUR83.3 million to four logistics properties; and EUR143 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 EUR 135 million share capital increase, and another EUR147 million one in August 2016.

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 September 2017, for the third year running, 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.. LAR ESPAÑA REAL ESTATE SOCIMI has also been awarded in September 2017 for the first time with the Silver Award and the Most Improved Award for Sustainability for the improvement carried out related to the information about Corporate Social Responsibility. The inclusion of LAR ESPAÑA REAL ESTATE on the index and the awards received are a clear demonstration of the company's current positioning, which after carrying out the first listing of a SOCIMI on the Spanish Stock Exchange, has created a highly attractive real estate portfolio.

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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