

## LAR ESPAÑA maintains dividend and will distribute it on April 16

- **The General Shareholders Meeting on March 17 approved a payment of 55 million euros.**
- **The Company considers it particularly important to maintain established planning, after analysing the strength of its balance sheet and its positive liquidity position.**

Madrid, 24 March 2020.

Lar España will on April 16 pay a dividend of 55 million euros, equivalent to 0.6276 euros gross per share, against 2019 profits, following approval at the company's General Shareholders Meeting on 17th March.

Lar España considered it essential to hold the AGM in these extraordinary circumstances as a sign of its commitment to the company's shareholders. ***"We are fully aware that in times of uncertainty such as those we are currently experiencing, it is especially important to follow as far as possible the planning established before the outbreak of the health crisis. In this sense, after analyzing the company's liquidity position, we considered it is particularly important to maintain the planned dividend payment schedule"***, said Lar España Chairman José Luis del Valle.

Addressing the Meeting, the Lar España chairman said the dividend payment places the company among the leading Spanish companies in terms of direct shareholder remuneration, repeating last year's performance in this regard.

The company has a strong balance sheet, allowing it to face the challenges produced by the Covid-19 crisis in the best conditions. The company's gearing is low, at barely 34% of asset value, with very limited maturities until 2022 and an average cost of 2.1%, almost 90% at a fixed rate, with substantial treasury resources.

Lar España's shopping centres and parks have a clearly dominant position in their respective areas of influence and all the company's assets have a high occupancy rate. It enjoys a strong relationship of trust with all the operators of these centres and parks and there is a spirit of collaboration in the face of the new situation. At the same time, the company is applying austerity to its current activities and has adjusted spending accordingly.

### About LAR ESPAÑA Real Estate SOCIMI S.A.

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LAR ESPAÑA REAL ESTATE SOCIMI, S.A. is a company listed on the Spanish Stock Exchanges, constituted as SOCIMI "Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario" in March 2014. The company has the objective of investing in the Spanish real estate sector, especially in the retail segment. At its IPO, it raised initial capital of 400 million euros and in January 2015 completed the first bond issue made by a SOCIMI (REIT) in Spain for 140 million.



Today, it is the leader in the Spanish retail market, with nearly 600,000 square meters of leased space and 1,552 million euros in asset value.

In 2015 LAR ESPAÑA was included in the FTSA EPRA/NAREIT Global index, a selective global index designed to represent general trends of real estate companies listed around the world. Likewise, in 2018 it was included in the Ibex Top Dividend index. In September 2019, for the fifth consecutive year, Lar España was awarded the EPRA Gold Award for the quality of the financial information made available to its main stakeholders. With regard to the information published on Corporate Social Responsibility and Sustainability, Lar España has obtained the highest distinction from EPRA, winning the Gold Award for the second consecutive year.

The company is managed by an independent and highly experienced Board of Directors, which combines renowned professionals from both the Spanish and international real estate and financial sectors. The management of Lar España, by virtue of a management contract, has been entrusted exclusively to Grupo Lar.

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