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## NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, Lar España Real Estate SOCIMI, S.A. (hereinafter, "Lar España" or the "Company") hereby informs the National Securities Market Commission of the following

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### MATERIAL FACT

Following the material fact published on this date under register number 240592, the Company informs that the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores* or CNMV) has approved today the informative prospectus corresponding to the Capital Increase described in the referred material fact.

Said prospectus, which describes the terms and conditions of the Capital Increase and the procedure established for the subscription of the New Shares, is available at the website of Lar España ([www.larespana.com](http://www.larespana.com)) and at the website of the CNMV ([www.cnmv.es](http://www.cnmv.es)).

As indicated in the prospectus, the preferential subscription period for the Capital Increase is expected to start on 9 July 2016, once the publication of the corresponding compulsory announcement in the Official Gazette of the Commercial Registry (*Boletín Oficial del Registro Mercantil* or BORME) has taken place (expected for tomorrow, 8 July 2016).

It is informed as significant event in the appropriate effects in Madrid, on 7 July 2016.

Lar España Real Estate SOCIMI, S.A.  
Mr. José Luis del Valle Doblado,  
Chairman of the Board of Directors



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Lar España has not authorized any offer to the public of securities in any Member State of the European Economic Area other than Spain. With respect to each Member State of the European Economic Area other than Spain and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, as long as the necessary procedures for the execution of the public offer are not adopted, the securities



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may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in Article 2(1)(e) of the Prospectus Directive; or (b) in any other circumstances which do not require the publication by Lar España of a prospectus pursuant to Article 3 of the Prospectus Directive. For the purposes of this paragraph, the expression an “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the 2010/73/EU Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

In the United Kingdom, this document, and any other material in relation to the securities referred to herein, is directed only at (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), or (ii) persons who are high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as “relevant persons”). Any investment or investment activity to which this communication relates will only be available to and will only be engaged in with, relevant persons. Any person who is not a relevant person must not act or rely on this document or any of its contents.