



## NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 227 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, Lar España Real Estate SOCIMI, S.A. ("**Lar España**" or the "**Company**") hereby informs the National Securities Market Commission of the following

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### MATERIAL FACT

With reference to the material fact released on 28 September 2018 (registry number 270006), Lar España herein informs that its Board of Directors, at the meeting held on 20 December 2018, has agreed to extend the term of the share buy-back program (the "**Share Buy-back Program**") currently in place, setting a new expiration date on 28 February 2019. The other conditions of the Share Buy-back Program remain unchanged in the terms previously released by the Company.

The Share Buy-back Program is subject to provisions set forth in Regulation (EU) N° 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC ("**Regulation 596/2014**"), in Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) N° 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures ("**Delegated Regulation 2016/1052**"), as well as in any other applicable rules and regulations.

In line with provisions contained in section 2.a) within article 5 of Regulation 596/2016, the aim of the Share Buy-back Program is Lar España's share capital reduction.

The extension of the Share Buy-back Program shall be effective upon the release of this material fact, being its duration the sole modification.

Lar España will report every transaction performed under the Share Buy-back Program of the Company in compliance with laws and regulations in force.

Consistently, the Company will any report interruption, suspension, termination or amendment of the Share Buy-back Program.



Finally, the Company informs that in the next dates it will proceed to the amortization of the own shares acquired in the context of the Share Buy-back Program until 20 December 2018 (i.e. 1,452,272 ordinary shares of the Company), as well as the remaining treasury shares (i.e. 92,218 additional shares).

**Madrid, on 28 December 2018.**

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