

PRESS RELEASE

LAR ESPAÑA secures financing for the construction of Vidanova Parc in Sagunto

- A EUR24 million loan has been signed to finance the development of the retail complex
- More than 85% of the gross lettable area has already been pre-let to tenants including Leroy Merlin, Decathlon, Worten, Yelmo Cines, C&A and Urban Planet
- Vidanova Parc is scheduled to open in H1 2018

Madrid, 21 September 2017 - LAR ESPAÑA REAL ESTATE SOCIMI S.A (LRE), the listed real estate investment company, has signed an agreement to finance the Vidanova Parc retail complex, located in Sagunto (Valencia). The EUR24 million loan to build the retail park was granted by CaixaBank.

Construction of the complex began last August, once the necessary preliminary phases to clear and prepare the land and carry out the infrastructure works had been completed. Vidanova Parc is scheduled to open in H1 2018. The retail park will comprise 120,000 sqm, including 44,252 sqm of retail and leisure space, and will also offer parking for more than 2,300 cars.

More than 85% of Vidanova Parc has already been pre-let. The retail park will feature tenants such as Leroy Merlin, Decathlon, C&A, Worten, Norauto, Burger King, Fifty Factory, Yelmo Cines and Urban Planet, along with a further 30 brands specialising in food and beverage, sport, home improvements, fashion, entertainment and leisure.

Sergio Criado, CFO at LAR ESPAÑA, underlined his *“satisfaction at having closed this latest financing agreement, after having successfully secured other agreements in recent months, demonstrating the appeal of LAR ESPAÑA’s properties. This agreement for Vidanova Parc in particular provides a real boost for what is set to become one of the top retail parks in the region.”*





LAR ESPAÑA will inject a total of EUR53 million into the project, whilst a further EUR40 million will also be invested by the retailers letting space in the retail park. The complex will generate a total of 1,000 direct and indirect jobs, and the construction phase will create a further 200 jobs.

The retail complex will benefit from a wide catchment area, attracting not only the 250,000 people who live nearby, but also the thousands of tourists who spend their holidays in this part of the Mediterranean coast.

LAR ESPAÑA REAL ESTATE currently owns 31 real estate assets valued at EUR1,448.2 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; EUR178.6 million to office buildings; EUR83.3 million to logistics properties; and EUR145.4 million to developments under construction, such as Vidanova Parc.

About Lar España Real Estate SOCIMI S.A.

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 400 million 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 7 September 2016, for the second 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. The inclusion of LAR ESPAÑA REAL ESTATE on the index and the award received is 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 and continues to forge ahead with its ambitious acquisitions plan.

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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