



PRESS RELEASE

Lar España refinances the loans of Rivas Futura and Vidanova Parc for a total of 62.5 million euros

- It increases the amount financed by 18 million euros and leaves the average cost of Lar España's debt at 2.1%, 7% lower

Madrid, December 20, 2019. The Socimi Lar España, the national leader in the retail sector, has completed with BBVA the refinancing for a total of 62.5 million euros of its bank loans for the Rivas Futura Shopping Parks, in the Madrid town of Rivas Vaciamadrid, and Vidanova Parc, in the Valencian town of Sagunto.

The new financing line granted by BBVA for Rivas Futura has an amount of 34.5 million euros, and increases the previous one by 7 million euros. The financing of Vidanova Parc has an amount of 28 million euros, 11 million euros more than the previous one. Both operations make it possible to improve both the average cost of the debt, which is reduced by 7% to 2.1%, and its maturity, in both cases with a duration of 5 years in the bullet amortization structure. José Luis del Valle, Chairman of the Board of Directors of Lar España, highlighted that *"the unquestionable quality of both assets has allowed them to be refinanced under excellent market conditions, which improve those that already existed and further strengthen the balance sheet and financial situation of our company"*.

The Rivas Futura Commercial Park, located in Rivas-Vaciamadrid, just 15 kilometers from the center of Madrid and considered one of the main demographic and urban developments in Europe in the last 30 years, is the dominant retail park and the only commercial area of the municipality. It has a catchment area of more than 300,000 inhabitants who live less than 10 minutes by car, with an excellent location, access and visibility.

Vidanova Parc is a commercial complex for an area of influence of 250,000 people, where Sagunto is the first purchase option due to proximity. It offers a new experience for shopping and leisure moments. It consists of 44,000m² of gross leasable area, where more than 30 leading brands are established such as Leroy Merlin, Decathlon, Yelmo, Mas y Mas, Conforama or Urban Planet.

About LAR ESPAÑA Real Estate SOCIMI SA

LAR ESPAÑA REAL ESTATE SOCIMI, SA is a listed company, established SOCIMI in March 2014. Today it has 15 assets, a commercial area of nearly 600,000 square meters and an asset value of 1,500 million euros.

The SOCIMI, which was the first to jump onto the Spanish market, LAR ESPAÑA's objective is to generate profitability and value for its shareholders through the increase in the value of its portfolio assets, growth in the sector *Retail* and the development of new projects.

In 2015 LAR ESPAÑA was included in the FTSA EPRA / NAREIT Global index, a selective global index designed to represent general trends in listed real estate companies around the world. Later it was also included in the Ibex Top Dividend. In September 2019, for the fifth consecutive year, Lar España



has been awarded the *EPRA Gold Award* regarding the quality of the financial information made available to its main stakeholders. Regarding the information published on Corporate Social Responsibility and Sustainability, Lar España has also obtained this year the highest distinction from EPRA, achieving for the second year the *Gold Award*.

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 exclusively entrusted to Grupo Lar.

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