

LAR ESPAÑA today reopens most of its shopping centres with a focus on health and hygiene safety, with technologies to manage and control customer flows and capacity

- **A unified management of internal and external spaces reinforces safety at its centres, a differential factor with regard to other retail centres**
- **From today the company restores a very high level of activity, which will continue to grow until the re-opening of ANEC BLAU, expected for June 8**

Madrid, 25 May 2020. Real estate company Lar España is today reopening most of its shopping centres and parks in accordance with requirements established in the Government's de-escalation plan. In all of them, the company is applying health and safety protocols that are significantly superior to those officially established. They will be validated and certified by independent consulting firm SGS, an international leader in inspection, verification, analysis and certification of health and safety measures.

As of today, Lar España shopping centres and retail parks are regaining a high level of activity. Full re-opening is expected to take place on June 8th. The reopening of Ánec Blau, in the town of Castelldefels, Barcelona, is planned for that day, having completed a comprehensive reform just before the pandemic that adapts the centre to the most up-to-date retail trends.

According to Miguel Pereda, Board Director of Lar España and CEO of Grupo Lar, *"the company has taken extreme measures in terms of health and safety and technological control of access. We give priority to the safety of employees, retailers and customers, with excellent control standards. We will take maximum care of our centres to ensure the safest and most hygienic environment for employees and visitors"*.

José Manuel Llovet, General Manager of Grupo Lar, which manages Lar España's centres under an exclusivity arrangement, assures that *"in this reopening phase we want to help the customer to make his stay more pleasant and make him feel safe and supported at all times. All major brands present in each shopping centre will have at least the same safety and hygiene measures as any street store. Outside the stores, we provide a unified management of safety and hygiene, with large, air-conditioned, clean and disinfected environments in which we can manage the areas and organize waiting times to access the stores."*

Lar España's shopping centres and parks have remained open during the state of alarm to ensure customer access to essential services associated with hypermarkets, supermarkets, pharmacies and other permitted activities. In this way, they have been able to perfect the hygiene measures implemented, as well as the technological systems that regulate and control access and capacity limits for each installation in real time.

The company has a strong collaborative relationship with its large tenancies. The company has an occupancy rate of 96%, almost equivalent to full technical occupation. In the financial field, balance sheet strength and liquidity of nearly 200 million euros reinforce Lar España's capacity for corporate resilience.

The reopening of Lar España's retail outlets until June 8 will cover the vast majority of retailers, which have temporarily adjusted their sales areas in accordance with provisions for the de-escalation phases. Among others, Decathlon, Leroy Merlin, Media Mark, Casa, Jysk, Kiabi, Conforma or Forum are already active, in addition to the activities that were already permitted.

Rigorous control

During this period, Lar España has implemented rigorous protocols of control, safety and hygiene, which will be certified by the independent consultant SGS. Guidelines for traders, supplies of sanitary and safety materials, training for contractors and specific health and safety systems in docks, vertical transport and common areas have been included. Among the measures adopted, the following stand out:

- Real-time control of customer flows using Shopper Track technology.
- Constant cleaning and disinfection of common areas.
- Access lanes and queue management in stores to ensure physical distancing.
- Supply of disinfectant gels at multiple locations at each centre.
- Signage and service messages on posters and digital screens, to keep customers informed at all times of the safety measures applied.
- Live broadcast, through the websites of each centre and social networks, of the flow of visitors and safety measures.
- Closure of rest areas and common areas.
- Limitation of access to toilets and lifts, and permanent disinfection of these.
- Cleaning and disinfection of railings and mechanical ramps using ultraviolet light

The company had already been using access control and information on customer flow long before the pandemic. It is a regular element in managing its centres. In recent weeks it has optimised all these tools to regulate the operation of the centres in optimum conditions of safety and comfort, as well as to efficiently manage the available resources.

About LAR ESPAÑA Real Estate SOCIMI S.A.

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 in Spain for an amount of 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 quoted 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 supervised by an independent and highly experienced Board of Directors, including top professionals from the real estate and financial sectors, both Spanish and international. Lar España is managed by Grupo Lar under an exclusivity arrangement.

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