



Lar España approves merger with parent company and new corporate name: Helios RE Socimi

Madrid, 23 May 2025. Lar España's Board of Directors has today approved the launch of a reverse merger process with its current parent company, Helios. This step marks the final phase of the corporate consolidation strategy initiated with the voluntary takeover bid launched in July 2024. Under the terms of the merger, Lar España will absorb Helios, and the current shareholders of the parent company (Hines European Real Estate Partners III, Grupo Lar and Eurosazor) will become shareholders of Lar España in the same ratio.

The Board has also approved a change in the corporate name of the resulting entity, which will be renamed Helios RE Socimi, as a reflection of its new organizational structure and strategic direction. A new brand identity aligned with this transformation will be unveiled once the merger is formally completed.

"This agreement represents the final step in a project we launched with the takeover of Lar España, aimed at building a more agile, efficient company aligned with the long-term interests of our shareholders, partners, and customers," said **Vanessa Gelado, Senior Managing Director and Head of Hines in Spain and Portugal, and Board Member of Lar España RE Socimi.**

José Manuel Llovet, CEO Commercial Real Estate Iberia at Grupo Lar and Board Member of Lar España RE Socimi, added: "Thanks to this operational milestone, we will continue to offer our operators and retail assets an outstanding, personalized and specialized service, backed by a more robust and transparent corporate structure that reinforces our strategic continuity."

The transaction will not affect daily operations or the company's asset portfolio. Helios RE Socimi will remain listed on BME Scaleup, where it was admitted on 14 February following its delisting from the Spanish Continuous Market.

Five strategic pillars for a new phase

This transition marks the conclusion of Lar España's journey under its original name, after eleven years as a pioneer of the Socimi (REIT) model in Spain, with a strong focus on the retail segment. Since its establishment in 2014, the company has executed 30 investments and 18 divestments, delivering an average revaluation of 73%, and building a best-in-class portfolio known for its sustainability and commercial performance.

The Board of Directors of Helios RE Socimi has established **five strategic principles** to guide this new phase: to ensure the continuity of Lar España's management model; to strengthen long-term value creation; to promote technological innovation and ESG best



practices; to consolidate relationships with operators and end customers; and to enhance the quality and value of its retail parks and shopping centre portfolio.

About Lar España RE Socimi

Lar España RE Socimi is a company specialized in the retail real estate sector, focusing on shopping centres and retail parks. It is the leading player in the Spanish market within this segment, with over €1.3 billion in asset value and nearly 500,000 square metres under management.

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