



Aedas Homes, S.A. (the “Company”), pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and the Council of 16 April on market abuse and article 227 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, hereby notifies the following:

RELEVANT FACT

AEDAS Homes, S.A. announces that on 11 April 2019, it signed a contract of sale with funds managed by Ares Management Corporation (NYSE: ARES) (“the purchasing Group”). Through the company DALANTIA INVESTMENTS, S.L., the purchasing Group is acquiring a building sold off-plan that comprises a total of 103 units designated for rental. The building will be developed on plot R-12 Los Fresnos, Torrejón de Ardoz, Madrid.

This is the first of a total of four planned transactions set out in a Memorandum of Understanding signed by both companies. In the event that the rest of the transactions are carried out, these would yield revenues of approximately €71,000,000 for a total of approximately 500 units located in the municipalities of Torrejón de Ardoz, Alcalá de Henares and El Cañaveral, all of which are in Madrid, and where AEDAS Homes has a significant number of plots. In this way, the company will bring forward the revenues associated with these projects and will add these units to the launches scheduled for 2019, with a positive impact on cash flows and creating value for shareholders. As these developments are designated for rental, they will not compete with the home builder’s other residential development projects designated for sale on those sites. The fact that these two markets are distinct will allow these developments to be built at the same time without directly competing with one another.

With these 500 additional units put on the market over the course of 2019, AEDAS Homes would be able to end the year with more than 3,000 units launched, in contrast with the 2,580 units which were initially scheduled for 2019.

About Ares Management Corporation

Ares Management Corporation is a publicly traded, leading global alternative asset manager with approximately \$131 billion of assets under management as of December 31, 2018 and 18 offices in the United States, Europe, Asia and Australia. Since its inception in 1997, Ares has adhered to a disciplined investment philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit www.aresmgmt.com.

AEDAS HOMES, S.A.

12 April 2019