



## NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 228 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, Lar España Real Estate SOCIMI, S.A. ("Lar España" or the "Company") hereby informs the National Securities Market Commission of the following

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### MATERIAL FACT

In connection with the material facts of last 20 July and 19 October 2015 (with Registry numbers 226456 and 229825 respectively), where it was reported that the Company had reached an agreement for, and subsequently totally implemented, the acquisition of (i) a retail park, including 14 retail units with a gross leasable area (GLA) of 44,532 square metres and (ii) an Outlet shopping centre, with 61 units and a GLA of 19,395 square metres, both located in the building complex of Megapark Barakaldo (Vizcaya); it is now reported that yesterday the Company has entered into a bank financing agreement with NATIXIS, as Agent bank, Credit Agricole CIB and Santander, associated to the above referred assets, for a total amount of EUR 97 million, a 7 years duration and a "bullet" amortization structure.

Madrid, 25 February 2016

Lar España Real Estate SOCIMI, S.A.  
Mr. José Luis del Valle Doblado,  
Chairman of the Board of Directors

## PRESS RELEASE-

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### LAR ESPAÑA REAL ESTATE SOCIMI raises EUR 97 million of net funding

- The SOCIMI has reached its leverage LTV target
- 80% of the debt is fixed or covered with financial instruments

**Madrid, 25th of February of 2016** - LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), the listed real estate investment company, has secured EUR 97 million of new funding to finance new investments. The SOCIMI has thus achieved its target of reaching a leverage of 49% LTV, one of its key financial objectives. Currently 80% of LAR ESPAÑA's debt is fixed or covered with financial instruments, which reduces its exposure to interest rate fluctuations.

Natixis -acting as the agent bank-, Santander and Crédit Agricole CIB and Natixis, are the entities that have structured the financing. Linklaters advised LAR ESPAÑA and Uría Menendez was the banks' advisor. This funding is associated with the purchase of Megapark Barakaldo. Head of Real Estate Finance at Natixis SA Spain Koldo Ibarra said: "we are delighted to work together with LAR ESPAÑA in financing an asset that will boost Bilbao's economy."

LAR ESPAÑA's total debt accounts for EUR 444.7 million, of which EUR 304.7 million is bank debt and 140 million is the result of a bond issue carried out in February last year. LAR ESPAÑA was the first SOCIMI to carry out a bond issue.

LAR ESPAÑA's CFO Sergio Criado pointed out "that this new funding enables us to achieve our LTV target of around 50%, under financing conditions and amortisation terms in line with our business plan."

To date, LAR ESPAÑA REAL ESTATE has acquired assets valued at more than EUR 842 million, of which EUR 588.7 million have been assigned to the purchase of twelve retail spaces located in Guipúzcoa, Palencia, Albacete, Barcelona, Alicante, Madrid, Cantabria, Lugo, León, Vizcaya, Navarra and Valencia; EUR 140.5 million to the purchase of four office properties in Madrid and one in Barcelona; EUR 63.4 million to four logistics assets in Guadalajara and one in Valencia; and 50 million for a residential asset in Madrid.



## ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.

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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 commercial property (offices and retail) 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 EUR 140 million. In August 2015 it successfully completed a EUR 135 million share capital increase.

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 24 September 2015, 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 IPO 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.

**For more information please contact:**

Victor Relano, Tel: 91 702 68 03 [vrelano@eurocofin.com](mailto:vrelano@eurocofin.com)

Santiago de Juan, Tel: 91 702 68 08 [sdejuan@eurocofin.com](mailto:sdejuan@eurocofin.com)

Luis de Lojendio, Tel: 91 702 68 29 [llojendio@eurocofin.com](mailto:llojendio@eurocofin.com)