

NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 227 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

MATERIAL FACT

With reference to the material fact released on 25 March 2019, under registry number 276399, relative to a share buy-back program (the "**Share Buy-back Program**") and in compliance with the provisions of sections 2 and 3 of Article 2 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) N° 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures; hereby we report all the transactions performed on behalf of the Company in the context of the Share Buy-back Program between **26 November** and **2 December 2019**:

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)
26/11/2019	LAR.MC	Purchase	XMAD	12,834	7.5830
27/11/2019	LAR.MC	Purchase	XMAD	14,063	7.7392
28/11/2019	LAR.MC	Purchase	XMAD	16,000	7.8088
29/11/2019	LAR.MC	Purchase	XMAD	34,600	7.8860
02/12/2019	LAR.MC	Purchase	XMAD	24,995	7.7040

An annex comprehensive of additional information on each transaction throughout the reported period is attached.

Madrid, on 3 December 2019.

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

Annex.

Details of transactions performed on Company's equity shares between **26 November** and **2 December 2019**.

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
26/11/2019	LAR.MC	Purchase	XMAD	565	7.5700	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	2,000	7.6000	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	421	7.6000	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	26	7.6000	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	528	7.6000	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	2,025	7.6000	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	435	7.5700	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	1,000	7.5700	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	5,000	7.5700	JB Capital Markets, S.V. S.A.U
26/11/2019	LAR.MC	Purchase	XMAD	834	7.5900	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	1,339	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	251	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	1,080	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	863	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	467	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	5,000	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	481	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	110	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	2,000	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	1,000	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	409	7.7400	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	1,062	7.7300	JB Capital Markets, S.V. S.A.U
27/11/2019	LAR.MC	Purchase	XMAD	1	7.7300	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	491	7.8000	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	4,509	7.8000	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	4,000	7.8000	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	4	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	459	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	2	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	275	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	1,260	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	10	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	380	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	399	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	385	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	582	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	311	7.8200	JB Capital Markets, S.V. S.A.U

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
28/11/2019	LAR.MC	Purchase	XMAD	16	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	291	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	1,013	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	648	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	434	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	269	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	219	7.8200	JB Capital Markets, S.V. S.A.U
28/11/2019	LAR.MC	Purchase	XMAD	43	7.8200	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	782	7.8400	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	1,188	7.8400	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	1,500	7.8500	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	530	7.8400	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	1,479	7.8400	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	521	7.8400	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	385	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	4,615	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	458	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	4,542	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	291	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	4,709	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	5,000	7.9000	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	3,229	7.8900	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	473	7.8900	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	732	7.8900	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	566	7.8900	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	1,800	7.8800	JB Capital Markets, S.V. S.A.U
29/11/2019	LAR.MC	Purchase	XMAD	1,800	7.8700	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	87	7.7900	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	1,913	7.7900	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	219	7.7600	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	300	7.7600	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	2,481	7.7600	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	5,000	7.7600	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	4,000	7.7100	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	40	7.6800	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	2,000	7.6800	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	251	7.6800	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	218	7.6800	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	2,491	7.6800	JB Capital Markets, S.V. S.A.U

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
02/12/2019	LAR.MC	Purchase	XMAD	259	7.6000	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	249	7.6000	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	250	7.6000	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	237	7.6000	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	1,905	7.6200	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	2,704	7.6200	JB Capital Markets, S.V. S.A.U
02/12/2019	LAR.MC	Purchase	XMAD	391	7.6200	JB Capital Markets, S.V. S.A.U