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30 October 2017

**RELEVANT NOTICE**

**AEDAS HOMES, S.A.**

**Mid-Stabilisation Period Announcement**

Pursuant to article 228 of the Spanish Securities Market Act (Royal Legislative Decree 4/2015, of 23 October) and article 6.2 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016 (the "**Delegated Regulation (EU) 2016/1052**"), and further to the pre-stabilisation period announcement dated 19 October 2017 (official registry number 257555), Citigroup Global Markets Limited, in its capacity as stabilising manager in connection with the initial offering of ordinary shares of Aedas Homes, S.A. (the "**Issuer**" or the "**Company**") (prospectus registered with the official registry of the CNMV on 5 October 2017 with official registry number 10,818), hereby informs that it has undertaken stabilisation transactions in relation to said shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (the "**Spanish Stock Exchanges**") pursuant to the aforementioned prospectus and in accordance with the relevant provisions of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Delegated Regulation (EU) 2016/1052, in the terms set out below:

<b>The securities:</b>	
Issuer:	Aedas Homes, S.A.
ISIN:	ES0105287009
Description:	Initial offering of ordinary shares of Aedas Homes, S.A.
Offer price:	€31.65 per share
Stabilising Manager:	Citigroup Global Markets Limited
Stabilisation trading venue	Spanish Stock Exchanges. No OTC



**Stabilisation transactions (individualised)**

Trade Date	Time (Madrid Time)	Number of shares acquired	Price (EUR)
20/10/2017	11:00	32,017	31.40
20/10/2017	11:00	67,983	31.40
20/10/2017	11:01	50,000	31.34
20/10/2017	11:01	25	31.38
20/10/2017	11:01	184	31.39
20/10/2017	11:01	209	31.39
20/10/2017	11:01	522	31.39
20/10/2017	11:01	24,630	31.40
20/10/2017	11:01	10,000	31.40
20/10/2017	11:01	9,983	31.40
20/10/2017	11:01	5,000	31.50
20/10/2017	11:01	33,412	31.50
20/10/2017	11:01	6,196	31.50
20/10/2017	11:01	13,071	31.50
20/10/2017	11:01	16,588	31.50
20/10/2017	11:02	102	31.50
20/10/2017	11:02	5,000	31.50
20/10/2017	11:02	767	31.50
20/10/2017	11:02	109	31.50
20/10/2017	11:02	5,000	31.50
20/10/2017	11:02	111	31.50
20/10/2017	11:02	684	31.50
20/10/2017	11:02	264	31.50
20/10/2017	11:02	2,617	31.50
20/10/2017	11:02	500	31.50
20/10/2017	11:02	995	31.50



20/10/2017	11:02	1,390	31.50
20/10/2017	11:02	21	31.50
20/10/2017	11:02	645	31.50
20/10/2017	11:02	116	31.50
20/10/2017	11:02	500	31.50
20/10/2017	11:02	408	31.50
20/10/2017	11:02	1,149	31.50
20/10/2017	11:02	361	31.50
20/10/2017	11:02	94	31.50
20/10/2017	11:02	37	31.50
20/10/2017	11:02	22,856	31.50
20/10/2017	11:02	3,440	31.50
20/10/2017	11:02	681	31.50
20/10/2017	11:02	1,711	31.50
20/10/2017	11:02	700	31.50
20/10/2017	11:02	650	31.50
20/10/2017	11:02	193	31.50
20/10/2017	11:02	404	31.50
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20/10/2017	11:02	634	31.50
20/10/2017	11:02	389	31.50
20/10/2017	11:08	8,650	31.45
20/10/2017	11:08	511	31.45
20/10/2017	11:08	159	31.45
20/10/2017	11:08	55	31.45
20/10/2017	11:08	669	31.45
20/10/2017	11:08	251	31.45
20/10/2017	11:08	247	31.60
20/10/2017	11:08	671	31.60



20/10/2017	11:08	218	31.60
20/10/2017	11:08	629	31.60
20/10/2017	11:08	26,314	31.60
20/10/2017	11:08	2,413	31.60
20/10/2017	11:08	14,044	31.60
20/10/2017	11:08	1,160	31.60
20/10/2017	11:08	642	31.60
20/10/2017	11:08	1,534	31.60
20/10/2017	11:08	767	31.60
20/10/2017	11:08	1,409	31.60
20/10/2017	11:08	2,176	31.60
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20/10/2017	11:08	705	31.60
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20/10/2017	11:08	667	31.60
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20/10/2017	11:09	15,000	31.60
20/10/2017	11:09	4,505	31.60
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20/10/2017	11:09	814	31.60
20/10/2017	11:09	784	31.60
20/10/2017	11:09	578	31.60
20/10/2017	11:10	1,530	31.61
20/10/2017	11:10	312	31.60
20/10/2017	11:10	1,089	31.61
20/10/2017	11:10	259	31.61
20/10/2017	11:10	9,641	31.60
20/10/2017	11:10	4,425	31.60



20/10/2017	11:10	4,094	31.65
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20/10/2017	11:10	295	31.65
20/10/2017	11:10	266	31.65
20/10/2017	11:10	506	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	626	31.65
20/10/2017	11:10	513	31.65
20/10/2017	11:10	1,125	31.65
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20/10/2017	11:10	451	31.65
20/10/2017	11:10	295	31.65
20/10/2017	11:10	266	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	513	31.65
20/10/2017	11:10	303	31.65
20/10/2017	11:10	345	31.65
20/10/2017	11:10	303	31.65
20/10/2017	11:10	496	31.65
20/10/2017	11:10	1,412	31.65
20/10/2017	11:10	2,866	31.65
20/10/2017	11:10	295	31.65
20/10/2017	11:10	266	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	303	31.65
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20/10/2017	11:10	174	31.65
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20/10/2017	11:10	424	31.65



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20/10/2017	11:10	1,505	31.65
20/10/2017	11:10	1,255	31.65
20/10/2017	11:10	100	31.645
20/10/2017	11:10	71	31.65
20/10/2017	11:10	5,000	31.65
20/10/2017	11:10	295	31.65
20/10/2017	11:10	266	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	303	31.65
20/10/2017	11:10	303	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	269	31.65
20/10/2017	11:10	2	31.65
20/10/2017	11:10	2,005	31.65
20/10/2017	11:10	260	31.65
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20/10/2017	11:10	295	31.65
20/10/2017	11:10	266	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	269	31.65
20/10/2017	11:10	500	31.65
20/10/2017	11:10	472	31.65
20/10/2017	11:10	1,708	31.65
20/10/2017	11:10	1,672	31.65
20/10/2017	11:10	260	31.65



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20/10/2017	11:10	266	31.65
20/10/2017	11:10	265	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	300	31.65
20/10/2017	11:10	136	31.65
20/10/2017	11:10	1,356	31.60
20/10/2017	11:10	2,172	31.65
20/10/2017	11:10	4,888	31.65
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20/10/2017	11:12	550	31.50
20/10/2017	11:12	811	31.50
20/10/2017	11:12	689	31.50
20/10/2017	11:12	1,530	31.50
20/10/2017	11:12	6,171	31.50
20/10/2017	11:12	877	31.50
20/10/2017	11:12	8,657	31.50
20/10/2017	11:12	1,056	31.50
20/10/2017	11:12	1,247	31.50
20/10/2017	11:12	25	31.535
20/10/2017	11:12	926	31.535
20/10/2017	11:12	433	31.535
20/10/2017	11:12	466	31.535
20/10/2017	11:12	2,866	31.535
20/10/2017	11:12	2,100	31.50
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20/10/2017	11:13	1,715	31.50



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20/10/2017	11:13	563	31.50
20/10/2017	11:13	2,075	31.50
20/10/2017	11:13	126	31.50
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20/10/2017	11:14	254	31.41
20/10/2017	11:15	1,530	31.505
20/10/2017	11:15	9,526	31.50
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20/10/2017	11:15	1,508	31.50
20/10/2017	11:15	1,083	31.50
20/10/2017	11:15	9,307	31.50
20/10/2017	11:17	23	31.525
20/10/2017	11:18	580	31.525
20/10/2017	11:19	857	31.525
20/10/2017	11:21	1,807	31.54
20/10/2017	11:21	1,267	31.525
20/10/2017	11:23	3,557	31.54
20/10/2017	11:26	1,530	31.57
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20/10/2017	11:26	1,752	31.53
20/10/2017	11:26	1,255	31.51
20/10/2017	11:26	275	31.51
20/10/2017	11:26	1,227	31.50
20/10/2017	11:29	1,530	31.515
20/10/2017	11:29	1,573	31.50
20/10/2017	11:29	2,824	31.50
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20/10/2017	11:35	94	31.50
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20/10/2017	11:40	184	31.65
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20/10/2017	11:40	989	31.65
20/10/2017	11:40	1,203	31.65
20/10/2017	11:41	1,530	31.65
20/10/2017	11:57	1,530	31.65
20/10/2017	11:57	13,991	31.65
20/10/2017	11:57	1,178	31.65
20/10/2017	11:57	722	31.65
20/10/2017	11:57	808	31.65
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20/10/2017	11:58	335	31.65
20/10/2017	11:58	1,530	31.65
20/10/2017	11:58	15,618	31.65
20/10/2017	11:58	284	31.65
20/10/2017	11:58	1,883	31.65



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20/10/2017	12:19	2,204	31.65
20/10/2017	12:19	10,863	31.65
20/10/2017	12:19	14,998	31.65
20/10/2017	12:19	1,722	31.65
20/10/2017	12:19	11,143	31.65
20/10/2017	12:19	587	31.65
20/10/2017	12:19	12,501	31.65
20/10/2017	12:19	600	31.65
20/10/2017	12:19	14,276	31.65
20/10/2017	12:19	1,152	31.65
20/10/2017	12:19	14,347	31.65
20/10/2017	12:19	13,484	31.65
20/10/2017	12:19	2,712	31.65
20/10/2017	12:19	12,653	31.65
20/10/2017	12:19	3,088	31.65
20/10/2017	12:19	2,419	31.65
20/10/2017	12:24	1,530	31.65
20/10/2017	12:24	3,755	31.65
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20/10/2017	12:38	2,842	31.65
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20/10/2017	12:40	3,364	31.65
20/10/2017	12:40	10,000	31.65
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20/10/2017	12:40	327	31.65
20/10/2017	12:40	5,175	31.65
20/10/2017	12:41	387	31.65
20/10/2017	12:41	341	31.65
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20/10/2017	12:41	15,226	31.65
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20/10/2017	12:41	2,273	31.65
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20/10/2017	12:41	900	31.65
20/10/2017	12:41	6,500	31.65
20/10/2017	12:41	1,857	31.65
20/10/2017	12:41	218	31.65
20/10/2017	12:41	865	31.65



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20/10/2017	12:41	8,079	31.65
20/10/2017	12:41	1,000	31.65
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20/10/2017	12:41	3,158	31.65
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20/10/2017	12:42	7,704	31.65
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20/10/2017	12:42	352	31.65
20/10/2017	12:42	838	31.65
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20/10/2017	12:42	18,452	31.65
20/10/2017	12:42	6,726	31.65
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20/10/2017	12:42	6,535	31.65
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20/10/2017	12:43	1,853	31.65
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20/10/2017	12:43	594	31.65
20/10/2017	12:43	355	31.65
20/10/2017	12:44	1,530	31.65
20/10/2017	12:44	7,803	31.65



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20/10/2017	12:44	1,449	31.65
20/10/2017	12:44	151	31.65
20/10/2017	12:44	1,621	31.65
20/10/2017	12:44	2,145	31.65
20/10/2017	12:44	7,390	31.65
20/10/2017	12:44	2,156	31.65
20/10/2017	12:44	4,344	31.65
20/10/2017	12:44	1,970	31.65
20/10/2017	12:44	2,500	31.65
20/10/2017	12:44	3,863	31.65
20/10/2017	12:44	118	31.65
20/10/2017	12:44	529	31.65
20/10/2017	12:44	883	31.65
20/10/2017	12:44	167	31.65
20/10/2017	12:44	3,644	31.65
20/10/2017	12:44	2,374	31.65
20/10/2017	12:44	960	31.65
20/10/2017	12:44	358	31.65
20/10/2017	12:44	1,099	31.65
20/10/2017	12:45	941	31.65
20/10/2017	12:45	1,563	31.65
20/10/2017	12:45	1,437	31.65
20/10/2017	12:45	93	31.65
20/10/2017	12:45	460	31.65
20/10/2017	12:45	855	31.65
20/10/2017	12:45	716	31.65
20/10/2017	12:45	2,547	31.65
20/10/2017	12:45	11,826	31.65



20/10/2017	12:45	5,314	31.65
20/10/2017	12:45	410	31.65
20/10/2017	12:45	2,560	31.65
20/10/2017	12:45	2,082	31.65
20/10/2017	12:45	2,780	31.65
20/10/2017	12:45	996	31.65
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20/10/2017	12:45	1,914	31.65
20/10/2017	12:45	23,745	31.65
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20/10/2017	12:45	10,000	31.65
20/10/2017	12:45	29,222	31.65
20/10/2017	12:45	27,900	31.65
20/10/2017	12:45	1,530	31.65
20/10/2017	12:45	28,470	31.65
20/10/2017	12:45	5,958	31.65
20/10/2017	12:45	500	31.55
20/10/2017	12:45	1,030	31.55
20/10/2017	12:45	1,529	31.515
20/10/2017	12:45	1	31.515
20/10/2017	12:45	1,530	31.50
20/10/2017	12:46	253	31.53
20/10/2017	12:46	2,370	31.53
20/10/2017	12:46	357	31.53
20/10/2017	12:46	1,455	31.565
20/10/2017	12:46	1,500	31.59
20/10/2017	12:46	1,000	31.59
20/10/2017	12:46	500	31.60



20/10/2017	12:46	500	31.62
20/10/2017	12:46	1,000	31.625
20/10/2017	12:46	2,996	31.625
20/10/2017	12:46	1,000	31.64
20/10/2017	12:46	2,500	31.64
20/10/2017	12:46	500	31.645
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20/10/2017	12:46	1,160	31.65
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20/10/2017	12:46	24,828	31.65
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20/10/2017	12:46	30,000	31.65
20/10/2017	12:46	1,129	31.65
20/10/2017	12:46	30,000	31.65
20/10/2017	12:46	18,179	31.65
20/10/2017	12:46	38,434	31.65
20/10/2017	12:46	500	31.65
20/10/2017	12:46	1,039	31.65
20/10/2017	12:46	500	31.65
20/10/2017	12:46	500	31.65
20/10/2017	12:46	8,892	31.65
20/10/2017	12:46	2,050	31.65
20/10/2017	12:46	350	31.65
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20/10/2017	12:46	1,738	31.65
20/10/2017	12:46	6,058	31.65
20/10/2017	12:46	3,195	31.53
20/10/2017	12:46	754	31.53
20/10/2017	12:46	765	31.53



20/10/2017	12:46	1,500	31.60
20/10/2017	12:46	1,000	31.635
20/10/2017	12:46	500	31.64
20/10/2017	12:46	11,168	31.64
20/10/2017	12:46	1,086	31.64
20/10/2017	12:46	8,613	31.64
20/10/2017	12:46	3,616	31.64
20/10/2017	12:46	2,924	31.64
20/10/2017	12:46	3,476	31.64
20/10/2017	12:46	1,000	31.64
20/10/2017	12:46	344	31.64
20/10/2017	12:46	10,000	31.64
20/10/2017	12:46	59	31.64
20/10/2017	12:47	164	31.615
20/10/2017	12:47	1,052	31.615
20/10/2017	12:47	1,000	31.615
20/10/2017	12:47	307	31.62
20/10/2017	12:47	500	31.625
20/10/2017	12:47	800	31.63
20/10/2017	12:47	2,500	31.64
20/10/2017	12:47	1,500	31.64
20/10/2017	12:47	960	31.64
20/10/2017	12:47	1,131	31.64
20/10/2017	12:47	500	31.64
20/10/2017	12:47	500	31.64
20/10/2017	12:47	2,500	31.64
20/10/2017	12:47	848	31.64
20/10/2017	12:47	1,536	31.64
20/10/2017	12:47	808	31.64





20/10/2017	12:47	287	31.64
20/10/2017	12:47	779	31.64
20/10/2017	12:47	2,209	31.64
20/10/2017	12:47	365	31.64
20/10/2017	12:47	409	31.64
20/10/2017	12:47	6,215	31.65
20/10/2017	12:47	1,015	31.65
20/10/2017	12:47	456	31.65
20/10/2017	12:47	530	31.64
20/10/2017	12:47	707	31.64
20/10/2017	12:47	5,000	31.64
20/10/2017	12:47	611	31.64
20/10/2017	12:47	2,286	31.64
20/10/2017	12:47	124	31.65
20/10/2017	12:47	257	31.65
20/10/2017	12:47	8,162	31.65
20/10/2017	12:47	970	31.64
20/10/2017	12:47	167	31.64
20/10/2017	12:47	1,246	31.64
20/10/2017	12:47	1,498	31.64
20/10/2017	12:47	344	31.64
20/10/2017	12:47	532	31.65
20/10/2017	12:47	58	31.65
20/10/2017	12:47	326	31.65
20/10/2017	12:47	381	31.65
20/10/2017	12:47	450	31.65
20/10/2017	12:47	329	31.65
20/10/2017	12:47	267	31.65
20/10/2017	12:47	10,000	31.65



20/10/2017	12:47	312	31.65
20/10/2017	12:48	4,225	31.65
20/10/2017	12:48	1,628	31.65
20/10/2017	12:48	8,868	31.65
20/10/2017	12:48	1,536	31.65
20/10/2017	12:48	447	31.65
20/10/2017	12:48	550	31.65
20/10/2017	12:48	2,310	31.65
20/10/2017	12:48	1,435	31.65
20/10/2017	12:48	106	31.65
20/10/2017	12:48	850	31.65
20/10/2017	12:48	804	31.65
20/10/2017	12:48	415	31.65
20/10/2017	12:48	4,261	31.65
20/10/2017	12:48	134	31.65
20/10/2017	12:49	988	31.65
20/10/2017	12:49	387	31.65
20/10/2017	12:52	601	31.65
20/10/2017	12:52	636	31.65
20/10/2017	12:52	59	31.65
20/10/2017	12:52	485	31.65
20/10/2017	12:52	170	31.65
20/10/2017	12:53	1,396	31.65
20/10/2017	12:53	1,530	31.65
20/10/2017	12:54	1,530	31.65
20/10/2017	12:54	1,217	31.63
20/10/2017	12:54	2,000	31.63
20/10/2017	12:54	1,516	31.63
20/10/2017	12:56	497	31.625



20/10/2017	12:56	589	31.625
20/10/2017	12:56	1,215	31.625
20/10/2017	12:56	866	31.625
20/10/2017	12:56	1,530	31.575
20/10/2017	13:09	435	31.50
20/10/2017	13:09	1,769	31.50
20/10/2017	13:10	2,204	31.50
20/10/2017	13:10	252	31.50
20/10/2017	13:11	1,952	31.50
20/10/2017	13:12	1,565	31.50
20/10/2017	13:12	207	31.50
20/10/2017	13:13	1,643	31.50
20/10/2017	13:13	1,173	31.50
20/10/2017	13:13	1,450	31.50
20/10/2017	13:13	478	31.50
20/10/2017	13:13	96	31.50
20/10/2017	13:18	1,305	31.50
20/10/2017	13:18	187	31.50
20/10/2017	13:18	183	31.50
20/10/2017	13:18	529	31.50
20/10/2017	13:18	998	31.50
20/10/2017	13:18	131	31.50
20/10/2017	13:19	610	31.50
20/10/2017	13:19	210	31.50
20/10/2017	13:19	255	31.50
20/10/2017	13:19	140	31.50
20/10/2017	13:19	2,064	31.50
20/10/2017	13:19	2,204	31.50
20/10/2017	13:19	2,837	31.50



20/10/2017	13:19	1,571	31.50
20/10/2017	13:19	2,204	31.50
20/10/2017	13:19	2,637	31.50
20/10/2017	13:19	1,938	31.50
20/10/2017	13:19	2,037	31.50
20/10/2017	13:19	214	31.50
20/10/2017	13:19	1,179	31.50
20/10/2017	13:19	811	31.50
20/10/2017	13:19	3,790	31.50
20/10/2017	13:19	618	31.50
20/10/2017	13:19	2,204	31.50
20/10/2017	13:19	133	31.50
20/10/2017	13:19	2,071	31.50
20/10/2017	13:19	2,204	31.50
20/10/2017	13:19	1,512	31.50
20/10/2017	13:58	46,969	31.25
20/10/2017	13:58	2,000	31.25
20/10/2017	13:58	1,031	31.25
20/10/2017	14:12	36,507	31.00
20/10/2017	14:12	5,215	31.00
20/10/2017	15:59	80,840	30.00
20/10/2017	15:59	1,619	30.00
20/10/2017	15:59	2,493	30.00
20/10/2017	16:00	3,289	30.00
20/10/2017	16:00	876	30.00
20/10/2017	16:00	10,000	30.00
20/10/2017	16:00	883	30.00
20/10/2017	16:35	30,693	30.00
23/10/2017	08:39	384	30.30



23/10/2017	08:41	449	30.30
23/10/2017	08:43	500	30.30
23/10/2017	09:00	4,425	30.30
23/10/2017	09:00	5,000	30.30
23/10/2017	09:01	4,105	30.30
23/10/2017	10:19	316	30.30
23/10/2017	10:21	358	30.30
23/10/2017	10:31	400	30.30
23/10/2017	15:22	460	30.30
23/10/2017	15:23	169	30.30
23/10/2017	15:34	200	30.30
23/10/2017	15:38	149	30.30
23/10/2017	15:41	167	30.30
23/10/2017	15:41	204	30.30
23/10/2017	15:41	226	30.30
23/10/2017	15:41	514	30.30
23/10/2017	15:42	350	30.30
23/10/2017	15:42	442	30.30
23/10/2017	15:42	127	30.30
23/10/2017	15:44	440	30.30
23/10/2017	15:45	400	30.30
23/10/2017	15:45	78	30.30
23/10/2017	16:00	8,000	30.15



**Stabilisation transactions (grouped by days)**

<b>Date</b>	<b>Number of shares acquired</b>	<b>Price Range (of the shares acquired on such date) (EUR)</b>
20/10/2017	2,080,374	30.00 – 31.65
23/10/2017	27,863	30.15 – 30.30

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Citigroup Global Markets Limited

Name: Suneel Hargunani

Position: Managing Director



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