



Hacienda del Mar, Alicante

Aedas Homes Projects Under Construction Up To Date: 2018 & 2019 Deliveries Visibility March 2018

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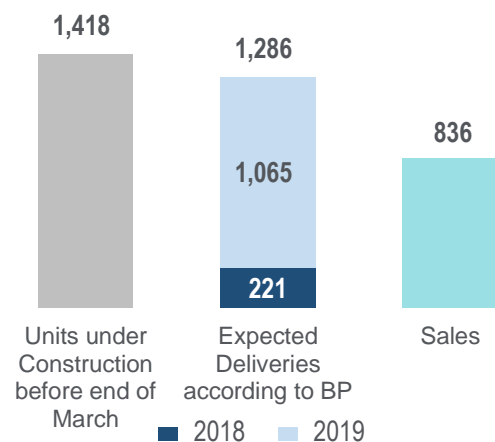
Summary of current projects under construction vs deliveries 2018 & 2019




110%

2018 & 2019 Target delivery of units are under construction.
On track to timely delivery

6 Months

Of Average time of license granting



		# Units under construction	#Projects under construction	Avg. Time of License Granting	% Sold ⁽¹⁾	Expected Deliveries 2018	Expected Deliveries 2019
Madrid		279	5	7 Months	71%	-	279
East & Mallorca		370	6	7 Months	69%	190	121
Catalonia		292	5	5 Months	63%	-	236
Costa del Sol		169	5	8 Months	53%	31 ⁽²⁾	121 ⁽³⁾
Seville		308	5	4 Months	43%	-	308
TOTAL AEDAS HOME		1,418	26	6 Months	59%	221	1,065

(1) As of 28.02.2018

(2) Includes 31 units from La Galera which is already completed

(3) Includes 1 unit from La Zagaleta 1 which is already completed

Madrid Region

100%

2019 Target delivery of units are under construction. On track to timely delivery

7 Months

Of Average time of license granting

279



Units under Construction before end of March

279

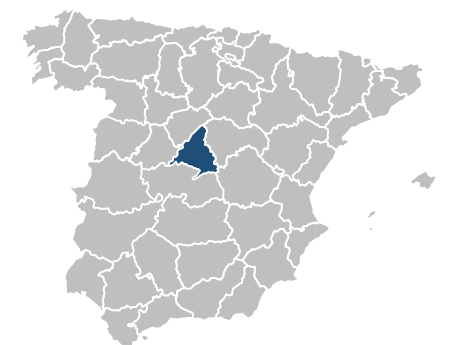


Expected 2019 Deliveries according to BP

198



Sales



		# Units under construction	Municipality	Time of License Granting	Finance Granted	Marketing Start	% Sold ⁽¹⁾	Construction Start	Current Expected Deliveries
Ulloa 1		54	Alcorcón	6 Months	 ⁽²⁾	Q4 2017	37%	Q1 2018	H2 2019
Altos del Pilar		100	Madrid	10 Months		Q2 2017	76%	Q1 2018	H2 2019
Altos de los Fresnos		35	Boadilla del Monte	5 Months		Q2 2017	40%	Q4 2017	H2 2019
Terrazas de los Fresnos		30	Boadilla del Monte	6 Months		Q1 2017	97%	Q3 2017	H1 2019
Escalonia		60	Las Rozas	9 Months		Q2 2017	98%	Q4 2017	H2 2019
TOTAL MADRID		279		7 Months			71%		

(1) As of 28.02.2018

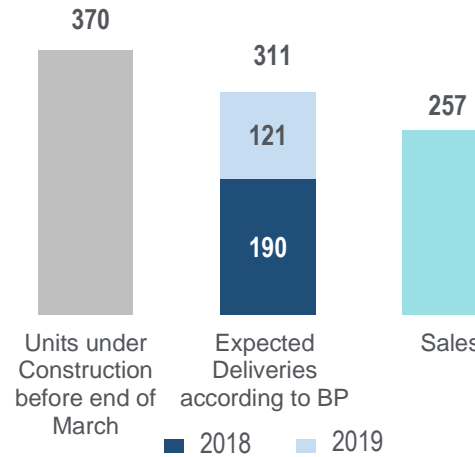
(2) Approved by BBK. Pending signature.

East & Mallorca Region

119%

2018 & 2019 target delivery of units are under construction.
On track to timely delivery

7 Months
Of Average time of license granting



		# Units under construction	Municipality	Time of License Granting	Finance Granted	Marketing Start	% Sold ⁽¹⁾	Construction Start	Current Expected Deliveries
Brisas del Arenal		64	Jávea	3 Months	BBVA	Q3 2015	72%	Q2 2016	H2 2018
Hacienda del Mar II		126	Alicante	6 Months	Sabadell	Q1 2015	77%	Q1 2016	H2 2018
Marina Real		40	Denia	8 Months	BBVA	Q2 2017	83%	Q4 2017	H2 2019
Marina Real		40	Denia	8 Months	BBVA	Q3 2017	58%	Q4 2017	H2 2019
New Folies		41	Andratx	8 Months	Sabadell	Q3 2016	34%	Q1 2017	H2 2019
Carreres 10		59	Valencia	12 Months	In negotiation	Q2 2017	75%	Q1 2018 ⁽²⁾	H1 2020
TOTAL EAST & MALLORCA		370		7 Months			69%		

(1) As of 28.02.2018

(2) To start construction before end March 2018

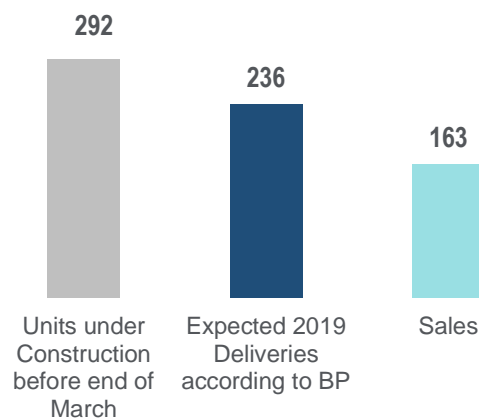
Catalonia Region

124%

2019 Target delivery of units are under construction.
On track to timely delivery

5 Months

Of Average time of licence granting



		# Units under construction	Municipality	Time of License Granting	Finance Granted	Marketing Start	% Sold ⁽¹⁾	Construction Start	Current Expected Deliveries
Nou Eixample Mar		88	Vilanova i la Geltrú	6 Months	BBVA	Q2 2017	97%	Q3 2017	H1 2019
Humboldt		93	Vilanova i la Geltrú	3 Months	<i>In negotiation</i>	Q1 2018	14%	Q1 2018 ⁽²⁾	H2 2019
Estronci 99		55	Hospitalet de Llobrega	7 Months	Sabadell	Q2 2017	82%	Q3 2017	H2 2019
Dampier		26	Masnou	5 Months	<i>In negotiation</i>	Q4 2017	11%	Q1 2018 ⁽²⁾	H1 2020
Tasman 1		30	Sant Just Desvern	6 Months	Bankia	Q3 2017	57%	Q1 2018 ⁽²⁾	H1 2020
TOTAL CATALONIA		292		5 Months			56%		

(1) As of 28.02.2018

(2) To start construction before end March 2018

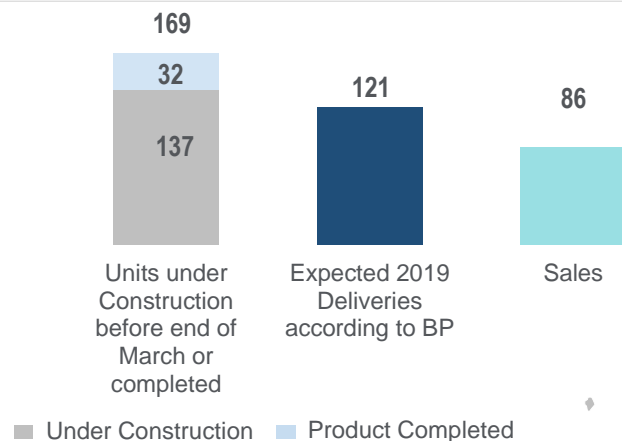
Costa del Sol Region

140%

2019 Target delivery of units are under construction or completed.
On track to timely delivery

8 Months

Of Average time of licence granting



		# Units under construction	Municipality	Time of License Granting	Finance Granted	Marketing Start	% Sold ⁽¹⁾	Construction Start	Current Expected Deliveries
Vanian Green Village		72	Estepona	9 Months		Q2 2017	36%	Q1 2018	H2 2019
South Bay		47	Estepona	12 Months		Q3 2017	64%	Q1 2018	H2 2019
Galera Sun ⁽²⁾		48	Estepona	Finished Product	-	Q4 2016	62%	2014	2018
Zagaleta 1 ⁽³⁾		1	Benahavis	3 Months	-	Q2 2015	0%	Q4 2015	H1 2019
Zagaleta 2		1	Benahavis	3 Months	Popular	Q2 2015	0%	Q1 2018 ⁽⁴⁾	H2 2020
TOTAL COSTA DEL SOL		169		8 Months			51%		

(1) As of 28.02.2018

(2) Project already completed. 31 units available as of 31.12.2017.

(3) Project already completed.

(4) To start construction before end March 2018

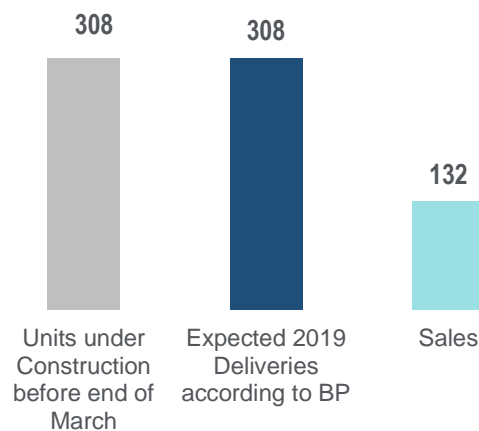
Seville Region








100%

2019 Target delivery of units are under construction.
On track to timely delivery

4 Months

Of Average time of license granting



		# Units under construction	Municipality	Time of License Granting	Finance Granted	Marketing Start	% Sold ⁽¹⁾	Construction Start	Current Expected Deliveries
Villas Arco Norte F1		50	Dos Hermanas	4 Months		Q2 2017	84%	Q3 2017	H1 2019
Villas Arco Norte F2		62	Dos Hermanas	4 Months		Q1 2018	8%	Q1 2018	H2 2019
Jardines H. Rosario I		79	Sevilla	4 Months		Q2 2017	73%	Q3 2017	H1 2019
Jardines H. Rosario II		63	Sevilla	4 Months		Q4 2017	21%	Q1 2018	H2 2019
Ramón y Cajal		54	Sevilla	6 Months		Q3 2017	26%	Q4 2017	H1 2019
TOTAL SEVILLE		308		4 Months	All Granted		43%		

(1) As of 28.02.2018

2020 Expected Deliveries

#	Project	Municipality	# Units	Construction License	Status
1	Zagaleta 2	Benahavis	1	Granted	Under Construction
2	Carreres 10	Valencia	59	Granted	Under Construction
3	Dampier	Masnou	26	Granted	Under Construction
4	Tasman 1	Sant Just Desvern	30	Granted	Under Construction
5	Doria 6	Palma de Mallorca	40	Requested	Marketing Started
6	Marina Real II	Denia	80	Pending	Design
7	Torres F1	Valencia	60	Pending	Design
8	Mourelle	Calviá	20	Requested	Marketing Pending
9	Bremond Son Moix	Palma de Mallorca	35	Requested	Marketing Started
10	Hevia F1	Valencia	73	Requested	Marketing Started
11	Hevia F2	Valencia	73	Pending	Design
12	Azara	Alicante	84	Pending	Design
13	Eliza	Alicante	56	Pending	Design
14	Fineo	San Sebastian de los Reyes	56	Requested	Marketing Started
15	Altos de la Reserva	Boadilla del Monte	11	Granted	Marketing Started
16	Escalonia II	Las Rozas	90	Requested	Marketing Pending
17	Escalonia II	Las Rozas	30	Requested	Marketing Pending
18	Escalonia II	Las Rozas	30	Requested	Marketing Pending
19	Terraza Los Fresnos II	Boadilla del Monte	98	Granted	Marketing Started
20	Ulloa II	Alcorcón	54	Pending	Design
21	Cabot	Madrid	28	Granted	Marketing Started
22	Qian	Majadahonda	70	Requested	Marketing Started

2020 Expected Deliveries

#	Project	Municipality	# Units	Construction License	Status
23	Piteas	Pozuelo de Alarcón	48	Requested	Marketing Started
24	Soto de Henares 1	Torrejón de Ardoz	10	Pending	Design
25	Bagaria	Cornella	51	Pending	Design
26	Cook	Hospitalet de Llobregat	62	Requested	Marketing Started
27	J.Castellarnau F1	Sabadell	52	Requested	Marketing Started
28	J.Castellarnau F2	Sabadell	42	Requested	Marketing Started
29	J.Castellarnau F3	Sabadell	44	Requested	Marketing Pending
30	Tasman II	Sant Just Desvern	35	Pending	Design
31	Foneri	Cambrills 1	48	Pending	Design
32	Estronci 93	Hospitalet de Llobregat	71	Pending	Design
33	Orpí	Masnou	36	Pending	Design
34	Villas Arco Norte F3	Dos Hermanas	27	Granted	Marketing Pending
35	Jardines H. Rosario F3	Sevilla	71	Pending	Design
36	Armstrong Cisneo	Sevilla	60	Requested	Marketing Pending
37	Vanian 9 F1	Estepona	29	Pending	Design
38	Mesas	Estepona	30	Pending	Design
39	Middel Views	Fuengirola	33	Requested	Marketing Started
40	Middel Views	Fuengirola	51	Requested	Marketing Started
41	Morillas	Málaga	82	Pending	Design
42	Orellana	Alcalá de Henares	76	Pending	Design
Total			2,062		



AEDAS
HOMES
TU CASA, POR FIN.