

NEINOR HOMES, S.A. (the “**Company**”), pursuant to the article 228 of the consolidated text of the Spanish Securities Market Act and by the Circular 1/2017 of the Spanish Securities Market Commission (CNMV) regarding the liquidity contracts, hereby notifies the following:

SIGNIFICANT EVENT

In relation with the significant event published the 5th of October of 2017 with registry number 257061 regarding the liquidity contract and in accordance with the provisions contained in rule fourth paragraph 2b) of Circular 1/2017, the Company attaches the detail of the transactions for the period 5/10/2017-31/12/2017:

Madrid, January 18th 2018.

	Shares	Cash Balance	Average Price
Initial Balance (05/10/2017)	33.200	583.647	
Acquired	386.604	6.869.375	17,77
Sold	385.952	6.881.282	17,83
Final Balance (31/12/2017)	33.852	595.554	

No block trades were performed by the liquidity agent during the period

Date of Transaction	Transaction	Number of Transactions	Total Shares	Average Price	Total Euros
05/10/2017	Acquired	44	9.392	17,75	166.722,89
05/10/2017	Sold	31	12.575	17,76	223.370,18
06/10/2017	Acquired	72	13.374	17,67	236.290,05
06/10/2017	Sold	17	6.741	17,67	119.123,00
09/10/2017	Acquired	37	4.602	17,57	80.870,23
09/10/2017	Sold	13	5.345	17,60	94.096,73
10/10/2017	Acquired	55	13.268	17,49	232.046,87
10/10/2017	Sold	10	9.939	17,49	173.793,11
11/10/2017	Acquired	42	6.496	17,53	113.872,57
11/10/2017	Sold	19	11.085	17,59	194.974,41
12/10/2017	Acquired	2	200	17,74	3.548,50
12/10/2017	Sold	48	17.200	17,84	306.928,20
13/10/2017	Acquired	30	5.832	17,92	104.495,85
13/10/2017	Sold	24	5.500	17,96	98.797,00
16/10/2017	Acquired	116	17.749	17,76	315.268,19
16/10/2017	Sold	15	6.011	17,75	106.716,13
17/10/2017	Acquired	51	9.294	17,81	165.519,35
17/10/2017	Sold	26	10.733	17,85	191.597,46
18/10/2017	Acquired	42	10.560	17,87	188.662,14
18/10/2017	Sold	22	11.750	17,89	210.169,45
19/10/2017	Acquired	78	14.657	17,67	258.966,79
19/10/2017	Sold	20	8.502	17,68	150.299,75
20/10/2017	Acquired	51	11.373	17,47	198.720,77
20/10/2017	Sold	13	5.312	17,64	93.694,01
23/10/2017	Acquired	56	12.700	17,05	216.542,17
23/10/2017	Sold	17	8.650	17,06	147.550,67
24/10/2017	Acquired	42	10.869	16,83	182.899,03
24/10/2017	Sold	22	10.869	16,84	183.069,42
25/10/2017	Acquired	35	11.310	17,00	192.275,28
25/10/2017	Sold	30	11.310	17,02	192.477,10
26/10/2017	Acquired	28	7.509	17,09	128.327,80
26/10/2017	Sold	13	7.735	17,11	132.349,37
27/10/2017	Acquired	18	4.157	17,11	71.130,21
27/10/2017	Sold	16	4.650	17,20	79.960,00
30/10/2017	Acquired	36	8.896	17,28	153.737,09
30/10/2017	Sold	31	11.800	17,36	204.824,25
31/10/2017	Acquired	54	12.500	17,47	218.378,36
31/10/2017	Sold	20	12.534	17,62	220.838,16
01/11/2017	Acquired	13	3.400	17,91	60.884,00
01/11/2017	Sold	19	18.300	18,17	332.481,69
02/11/2017	Acquired	65	10.836	17,94	194.366,01
02/11/2017	Sold	7	5.404	17,91	96.791,32
03/11/2017	Acquired	26	6.460	17,88	115.502,14
03/11/2017	Sold	12	6.154	17,90	110.184,82
06/11/2017	Acquired	23	8.580	17,90	153.554,99
06/11/2017	Sold	10	5.516	17,97	99.112,94
07/11/2017	Acquired	28	10.532	17,57	185.028,64
07/11/2017	Sold	1	892	17,60	15.699,20

Date of Transaction	Transaction	Number of Transactions	Total Shares	Average Price	Total Euros
08/11/2017	Acquired	13	4.258	17,39	74.036,76
08/11/2017	Sold	19	15.387	17,49	269.171,02
09/11/2017	Acquired	29	7.332	17,54	128.580,12
09/11/2017	Sold	13	5.078	17,56	89.155,74
10/11/2017	Acquired	10	2.630	17,45	45.888,35
10/11/2017	Sold	19	7.231	17,52	126.666,98
13/11/2017	Acquired	17	5.857	17,71	103.698,70
13/11/2017	Sold	23	5.817	17,76	103.307,56
14/11/2017	Acquired	26	10.356	18,05	186.926,67
14/11/2017	Sold	11	9.606	18,05	173.390,21
15/11/2017	Acquired	21	6.721	17,90	120.303,99
15/11/2017	Sold	12	6.220	17,95	111.666,95
16/11/2017	Acquired	13	3.508	18,11	63.527,01
16/11/2017	Sold	12	4.758	18,12	86.233,78
17/11/2017	Acquired	21	5.628	18,03	101.499,15
17/11/2017	Sold	7	6.000	18,06	108.360,00
20/11/2017	Acquired	15	4.100	17,97	73.674,25
20/11/2017	Sold	8	4.328	18,04	78.095,49
21/11/2017	Acquired	2	1.000	18,20	18.197,50
21/11/2017	Sold	7	2.716	18,22	49.476,89
22/11/2017	Acquired	9	3.500	18,34	64.191,25
22/11/2017	Sold	9	3.100	18,36	56.930,50
23/11/2017	Acquired	16	4.242	18,32	77.700,44
23/11/2017	Sold	8	3.292	18,33	60.353,04
24/11/2017	Acquired	17	4.800	18,32	87.933,50
24/11/2017	Sold	8	3.727	18,38	68.484,19
27/11/2017	Acquired	22	6.231	18,20	113.403,95
27/11/2017	Sold	6	2.259	18,28	41.305,02
28/11/2017	Acquired	19	5.552	18,05	100.187,84
28/11/2017	Sold	13	4.402	18,07	79.528,10
29/11/2017	Acquired	26	5.702	18,03	102.817,54
29/11/2017	Sold	10	5.702	18,11	103.267,00
30/11/2017	Acquired	29	12.089	18,07	218.412,02
30/11/2017	Sold	46	14.300	18,13	259.309,25
01/12/2017	Acquired	8	2.060	18,00	37.083,50
01/12/2017	Sold	8	3.060	18,07	55.305,50
04/12/2017	Acquired	12	3.000	18,08	54.252,50
04/12/2017	Sold	10	2.999	18,18	54.536,22
05/12/2017	Acquired	15	3.546	18,06	64.057,21
05/12/2017	Sold	15	6.444	18,24	117.507,12
06/12/2017	Acquired	0	0	0,00	0,00
06/12/2017	Sold	4	2.000	18,32	36.640,00
07/12/2017	Acquired	12	5.229	18,68	97.663,35
07/12/2017	Sold	21	5.418	18,78	101.734,22
08/12/2017	Acquired	5	2.551	18,55	47.318,50
08/12/2017	Sold	5	2.551	18,80	47.966,51
11/12/2017	Acquired	8	2.100	18,51	38.873,25
11/12/2017	Sold	6	1.885	18,63	35.115,65

Date of Transaction	Transaction	Number of Transactions	Total Shares	Average Price	Total Euros
12/12/2017	Acquired	14	5.308	18,39	97.618,05
12/12/2017	Sold	10	4.600	18,41	84.686,50
13/12/2017	Acquired	26	6.750	18,32	123.658,75
13/12/2017	Sold	14	5.393	18,38	99.105,30
14/12/2017	Acquired	16	3.849	18,29	70.406,99
14/12/2017	Sold	8	4.000	18,35	73.380,00
15/12/2017	Acquired	10	2.526	18,17	45.905,52
15/12/2017	Sold	1	476	18,24	8.682,24
18/12/2017	Acquired	16	3.910	18,20	71.145,13
18/12/2017	Sold	12	4.476	18,24	81.651,04
19/12/2017	Acquired	11	2.700	18,18	49.081,21
19/12/2017	Sold	6	2.700	18,26	49.295,00
20/12/2017	Acquired	20	5.615	18,18	102.070,35
20/12/2017	Sold	12	5.615	18,21	102.264,38
21/12/2017	Acquired	2	3.500	18,24	63.847,50
21/12/2017	Sold	7	3.500	18,24	63.845,00
22/12/2017	Acquired	16	4.502	18,10	81.488,50
22/12/2017	Sold	6	3.459	18,16	62.829,25
27/12/2017	Acquired	3	1.000	18,10	18.101,25
27/12/2017	Sold	6	3.000	18,17	54.507,50
28/12/2017	Acquired	11	2.450	18,03	44.164,00
28/12/2017	Sold	2	750	17,99	13.490,00
29/12/2017	Acquired	53	7.956	18,11	144.050,37
29/12/2017	Sold	2	5.196	18,31	95.140,80