

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 **19 November** and **25 November 2019**:

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)
19/11/2019	LAR.MC	Purchase	XMAD	16,000	7.8900
20/11/2019	LAR.MC	Purchase	XMAD	14,970	7.7961
21/11/2019	LAR.MC	Purchase	XMAD	31,511	7.6624
22/11/2019	LAR.MC	Purchase	XMAD	20,800	7.6324
25/11/2019	LAR.MC	Purchase	XMAD	22,786	7.5761

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

Madrid, on 26 November 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 **19 November** and **25 November 2019**.

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
19/11/2019	LAR.MC	Purchase	XMAD	2,000	7.9900	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	2,000	7.9500	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	1,061	7.8900	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	939	7.8900	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	3,000	7.8300	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	767	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	233	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	745	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	825	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	829	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	938	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	838	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	928	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	888	7.8700	JB Capital Markets, S.V. S.A.U
19/11/2019	LAR.MC	Purchase	XMAD	9	7.8700	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	27	7.8300	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	973	7.8300	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	642	7.8300	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	358	7.8300	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	5,000	7.8300	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	719	7.7900	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	697	7.7900	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	584	7.7900	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	116	7.7600	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	2,884	7.7600	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	1,000	7.7500	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	903	7.7600	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	759	7.7600	JB Capital Markets, S.V. S.A.U
20/11/2019	LAR.MC	Purchase	XMAD	308	7.7600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	500	7.7600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	1,500	7.7600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	3	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	39	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	170	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	3	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	4	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	26	7.7200	JB Capital Markets, S.V. S.A.U

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
21/11/2019	LAR.MC	Purchase	XMAD	1,098	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	195	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	1,462	7.7200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	4,000	7.6900	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	771	7.6200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	3	7.6200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	100	7.6200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	1	7.6200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	68	7.6900	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	1	7.6900	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	931	7.6900	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	2	7.6600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	93	7.6600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	7,905	7.6600	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	4,125	7.6200	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	561	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	4,314	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	487	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	65	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	59	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	7	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	21	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	186	7.6300	JB Capital Markets, S.V. S.A.U
21/11/2019	LAR.MC	Purchase	XMAD	2,811	7.6300	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	2,000	7.6600	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	259	7.5900	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	52	7.5900	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1,802	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	75	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	3	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	5	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	50	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	50	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	60	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	16	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	15	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	2	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	15	7.6200	JB Capital Markets, S.V. S.A.U

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
22/11/2019	LAR.MC	Purchase	XMAD	1	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	40	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	8	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	50	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	207	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	764	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	125	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1,397	7.6700	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	380	7.6700	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1,600	7.6700	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	800	7.6700	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	823	7.6700	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1,111	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	1,000	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	6,000	7.6200	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	36	7.5900	JB Capital Markets, S.V. S.A.U
22/11/2019	LAR.MC	Purchase	XMAD	2,053	7.5900	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1	7.5800	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,000	7.5800	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,315	7.5800	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,279	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	721	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	2,000	7.5500	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	827	7.6000	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	147	7.6000	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	26	7.6000	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	914	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	86	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	253	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	107	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	227	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	790	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	22	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	2	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	387	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	527	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	500	7.6100	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	437	7.6100	JB Capital Markets, S.V. S.A.U

Date	Security	Transaction	Trading venue	Amount of shares	Average price (EUR)	Intermediary/Broker
25/11/2019	LAR.MC	Purchase	XMAD	461	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	250	7.5900	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,921	7.5900	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,786	7.5900	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,043	7.5900	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	642	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,358	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	286	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,492	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	1,640	7.5600	JB Capital Markets, S.V. S.A.U
25/11/2019	LAR.MC	Purchase	XMAD	338	7.5600	JB Capital Markets, S.V. S.A.U