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NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 82 of Law 24/1988 of 28 July on the Securities Market, Lar España Real Estate SOCIMI, S.A. ("**Lar España**" or the "**Company**") hereby informs the National Securities Market Commission of the following

MATERIAL FACT

On 20 July 2015, the Company reached an agreement with OCM Gaudí Master Holdco BV (an entity controlled by Oaktree Capital Management) for the acquisition of 100% of the share capital of the company Elisandra Spain VIII, S.L.U., owner of (i) a retail scheme, including 14 commercial warehouses with a gross leasable area (GLA) of 44,512 square metres and (ii) a retail park (Megapark Factory) with 59 stores and with a GLA of 19,395 square metres, both located in the building complex of Megapark Barakaldo (Vizcaya). In aggregate, the project has an expected initial occupancy of 92% and an expected initial yield on cost of 6.25%.

This transaction, which forms part of the pipeline under exclusivity referred to in the capital increase prospectus registered with the CNMV on 16 July 2015 under "*Real Estate Portfolio - Pipeline under exclusivity*", is expected to be closed in October for a total purchase price of approximately €170 million, from which the down-payment of €10 million made by the Company yesterday as a deposit will be deducted.

Madrid, 21 July 2015.

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



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