



Pursuant to the provisions of Article 227 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, AEDAS Homes, S.A. (the "Company"), hereby notifies the following:

RELEVANT FACT

On 17th May 2019, the Company entered into an agreement with Castlelake, L.P., through which the Company will be able to co-invest in sites with strategic (non-fully permitted) plots of land and manage said sites via Special Purpose Vehicles (SPVs) until they are designated ready-to-build.

The assets targeted in this co-investment will be residential sites/plots which are still in the urban transformation process (that is, non-fully permitted), and/or sites that, due to their size, require a large initial investment. All target assets will be located in the geographic footprint where the Company already operates.

AEDAS Homes will be able to participate in the companies which are established with this objective as a minority shareholder and, pursuant to the agreement reached, will have the right to acquire, under preferential terms, a significant percentage of the plots which have been transformed and designated ready-to-build, to develop them for residential use, as well as to sell the remaining plots in the sites to third parties.

Preferential access to high-quality ready-to-build land. In accordance with the signed agreement, AEDAS Homes will have the right to convert its minority interest in each SPV into specific plots, at the nominal value of its shares, as well as a right of first offer (ROFO) on a maximum of 25% of the buildable area of the specific assets in each SPV.

With this agreement, the Company aims to ensure a supply of ready-to-build land in the medium to long term, under advantageous financial terms that will allow it to guarantee expected rates of return outlined in its Business Plan without penalising the return on capital. Additionally, the management of sites/plots will generate additional revenue for the Company and provide visibility on investment opportunities in real estate developments which are in the urban transformation process.

The Company expects its investment volume for 2019 to reach €15 million.

Madrid, 20th May 2019

Mr. Alfonso Benavides Grases
Secretary to the Board of Directors