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24 April 2017

RELEVANT NOTICE

NEINOR HOMES, S.A.

Post-Stabilisation Period Announcement

Pursuant to article 228 of the Spanish Securities Market Act (Royal Legislative Decree 4/2015, of 23 October) and article 6.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, and further to the pre-stabilisation period announcement dated 27 March 2017 (official registry number 250,034), Credit Suisse Securities (Europe) Limited, in its capacity as stabilising manager in connection with the initial public offering of the shares of Neinor Homes, S.A. (the “**Issuer**” or the “**Company**”) (prospectus registered with the official registry of the CNMV on 16 March 2017 with official registry number 10,750), hereby informs that it has undertaken stabilisation transactions in relation to said shares on the Spanish Stock Exchanges pursuant to the aforementioned prospectus and in accordance with the relevant provisions of the Market Abuse Regulation (EU) No 596/2014 and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, in the terms set out below:

The securities:	
Issuer:	Neinor Homes, S.A.
Description:	Initial public offering of the shares of Neinor Homes, S.A.
Offer price:	€16.46 per share
Stabilising Manager:	Credit Suisse Securities (Europe) Limited
Stabilisation trading venue:	Spanish Stock Exchanges
Stabilisation started:	30/03/2017
Stabilisation last occurred:	03/04/2017

For each of the dates during which stabilisation transactions were carried out, the price range was as follows:

Date	Lowest Price (EUR)	Highest Price (EUR)
30/03/2017	16.46	16.46
31/03/2017	16.46	16.46
03/04/2017	16.46	16.46



Credit Suisse Securities (Europe) Limited exercised on 24 April 2017 in the amount of 4,014,687 ordinary shares the over-allotment option to purchase up to 4,309,365 additional ordinary shares in Neinor Homes, S.A. granted to the Joint Global Coordinators by Neinor Holdings, S.L.U.

Following said exercise of the over-allotment option, the stabilising period (initially expected to conclude on 27 April 2017) is hereby terminated as of the date hereof.

Credit Suisse Securities (Europe) Limited

Name: Jerome Renard

Position: Managing Director



This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This announcement and the offer of the securities to which it relates are only addressed and directed at persons outside the United Kingdom and persons in the United Kingdom who have professional experience in matters related to investments or who are high net worth persons within Article 12(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 and must not be acted on or relied on by other persons in the United Kingdom.

In addition, if and to the extent that this announcement is communicated in, or the offer of the securities to which it relates is made in, any EEA Member State that has implemented Directive 2003/71/EC, as amended (together with any applicable implementing measures in any Member State, the "**Prospectus Directive**") before the publication of a prospectus in relation to the securities which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or which has been approved by a competent authority in another Member State and notified to the competent authority in that Member State in accordance with the Prospectus Directive), this announcement and the offer are only addressed to and directed at persons in that Member State who are qualified investors within the meaning of the Prospectus Directive (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that Member State.

This announcement is not an offer of securities for sale into the United States. The securities to which this announcement relates have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There will be no public offer of securities in the United States.