

Neinor Homes, S.A. (the "**Company**"), pursuant to article 17 of Regulation (EU) 596/2014 on market abuse and article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby informs of the following:

MATERIAL FACT

The Board of Directors of the Company, in its meeting held today, has appointed through co-optation, prior favourable report from the Appointment and Remunerations Committee, to Mr. Aref H. Lahham as proprietary director of the Company, representing the shareholder Pyxis V Lux S.á.r.l., entity 100% controlled (indirectly) by Orion European Real Estate Fund V S.L.P.

Mr. Stults will fill the vacancy on the Board of Directors created by the resignation of Mr. Juan José Pepa.

After this change, the composition of the Board of Directors is the following: Chairman: Mr. Ricardo Martí Fluxá. Members: Ms. Anna M. Birulés Bertran, Mr. Alfonso Rodés Vilà, Mr. Van J. Stults, Mr. Aref H. Lahham, Mr. Andreas Segal, Mr. Felipe Morenés Botín Sanz de Sautuola, Mr. Francisco de Borja García-Egocheaga and Mr. Jorge Pepa.

Likewise, the Board of Directors has approved the following composition of the Committees of the Board:

- Appointment and Remunerations Committee: Chairman: Mr. Ricardo Martí Fluxá. Members: Ms. Anna M. Birulés Bertran, Mr. Alfonso Rodés Vilà, Mr. Van J. Stults and Mr. Felipe Morenés Botín Sanz de Sautuola.
- Audit and Control Committee: Chairman: Ms. Anna M. Birulés Bertran. Members: Mr. Ricardo Martí Fluxá, Mr. Alfonso Rodés Vilà, Mr. Van J. Stults and Mr. Felipe Morenés Botín Sanz de Sautuola.
- Land Investment Committee: Chairman: Mr. Aref H. Lahham. Members: Mr. Ricardo Martí Fluxá, Mr. Van J. Stults, Mr. Andreas Segal, Mr. Felipe Morenés Botín Sanz de Sautuola, Mr. Francisco de Borja García-Egocheaga and Mr. Jorge Pepa.

Madrid, 12 December 2019

Silvia Lopez Jiménez

Secretary of the Board of Directors