

The Spanish entity REALIA Business, S.A. (hereinafter, the “Company” or “Realia”), in compliance with section 228 of the Spanish Royal Decree 4/2015 of 23rd October under which it is approved the consolidated text of the Spanish Securities Market Act, communicates to the corresponding Public Authorities (Comisión Nacional del Mercado de Valores) the following:

RELEVANT INFORMATION

Realia has signed, on the 10th December 2015, with the financial entities CF Aneto, Puffin Real Estate Lda y Goldman Sachs International a refinancing agreement concerning its outstanding debt with those lenders, which nowadays stands at € 802,759,873.67, with the aim of enabling Realia to comply, in the short and medium term, with its feasibility plan and in order to significantly reduce its leverage (hereinafter, the “**Promotion Refinancing Agreement**”).

In this regard, the main conditions of such Agreement are the following:

- The maturity date is anticipated to the 30th May 2016.
- A new schedule of payments is set which divides the amount to be paid in four different Installments, as outlined below:

Installments	Original Amount	Amount to be paid	Amount cancelled	Date of payment
First Installment	401.338.492,66	365.218.028,32	36.120.464,34	11/12/2015
Second Installment	97.758.978,33	88.960.670,28	8.798.308,05	29/01/2016
Third Installment	103.453.422,67	94.142.614,63	9.310.808,04	29/02/2016
Fourth Installment	202.093.693,04	183.905.260,66	18.188.432,37	30/05/2016
TOTAL	804.644.586,70	732.226.573,90	72.418.012,80	

- It is agreed to apply a haircut over the total existing debt, which shall be applied to the different Installments.

In Madrid, 11 December 2015.

Signed: Mr. Jesús Rodrigo Fernández.
Secretary of the Board of Directors