

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

On December 5th, 2019 the Company received the communication sent by Mr. Juan Pepa announcing his resignation as a Board Member, Chairman of the Land Investment Committee and member of the Appointments and Remuneration Committee, due to the foreseen increase of the activity of Stoneshield Capital, where Mr. Pepa is a founding partner, and the resulting decrease of time available for the Board of the Company.

Consequently, the Appointment and Remunerations Committee of Neinor Homes, S.A. will proceed in due course to appoint a new Board member to replace Mr Pepa by co-opt.

The Board of Directors of Neinor Homes, S.A. would like to express its recognition to Mr. Pepa’s professional and personal status and its gratefulness for his contribution as member of the Board of Directors of Neinor Homes, S.A., since his appointment in May 2015.

Madrid, December 5th, 2019

Neinor Homes, S.A.