

In compliance with the reporting requirements under article 227 of Law 6/2023, of 17 March, on Securities Markets and Investments Services, **AEDAS Homes, S.A.** (“AEDAS” or the “Company”) hereby informs the National Securities Market Commission of the following:

## OTHER RELEVANT FACTS

**27 April 2023**  
**AEDAS Homes, S.A.**

### Trading statement for the year ended 31 March 2023

AEDAS Homes will be publishing full-year consolidated results for the year ended 31 March 2023 on Wednesday, 31 May 2023, once approved by the relevant corporate bodies of the Company. Ahead of publication, the Company is issuing the following trading update based on provisional and unaudited figures of the Company and its group:

#### Overview

**David Martinez, CEO of AEDAS Homes**, commented:

“Despite significant crosscurrents, AEDAS Homes has once again returned an **outstanding operating performance** in FY 2022/23, demonstrating the **industrial capacity** of the AEDAS platform and confirming our team’s ability to **achieve goals** and create value for shareholders, now **five years in a row**.”

The Company has marked a significant milestone with the **delivery of 3,500+ units** — an annual delivery total which is unprecedented in the current real estate cycle in Spain. This past year, we have further cemented our Build to Sell (BTS) and Build to Rent (BTR) lines, while growing our asset-light Real Estate Services division, which perfectly complements our core business activity.

We look forward to presenting a **solid set of full-year results** to the market on **31 May**.”

#### FY 2022/23 Performance

As of the end of March 2023, AEDAS Homes has **delivered 3,544 units** (FY 2021/22<sup>1</sup>: 2,405), which demonstrates the Company’s production and execution capacity and represents a **major milestone** for both the Company and the wider residential development sector in Spain.

This total is comprised of **2,730 units** delivered to **retail customers and institutional clients** (2,120 BTS + 610 BTR) and **814 units** delivered through its **asset-light Real Estate Services division**. Average Selling Price (ASP) for BTS deliveries stands at €364k (FY 2021/22: €337k) and for BTR deliveries, at €184k (FY 2021/22: €179k).

Despite a complex operating context, between April 2022 and March 2023 the Company put 3,235 units on the market and broke ground on 3,362 units.

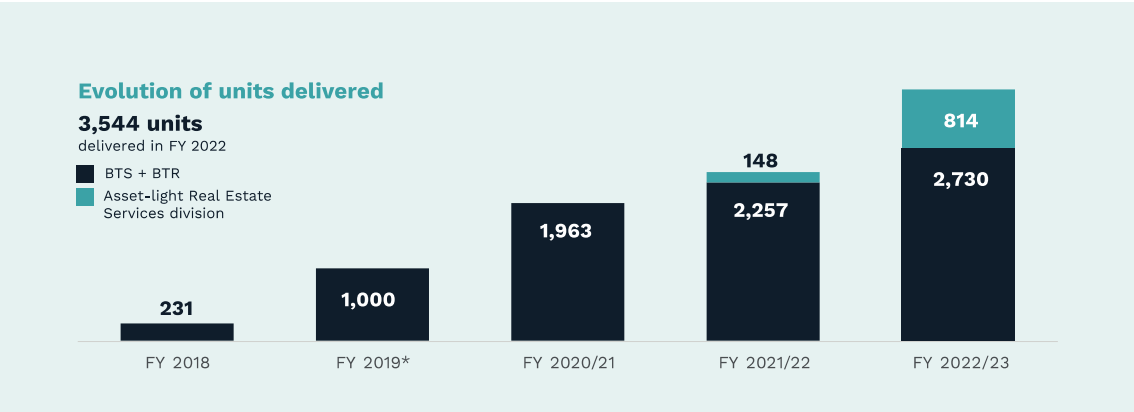
In addition to achieving its delivery goal, the homebuilder has also surpassed another key milestone this year, having sold **10,000+ homes to retail customers**

since inception and 1,300+ BTR units to institutional clients. At year-end, the Company's **Order Book**<sup>ii</sup> was valued at **€1.23bn** (FY 2021/22: €1.28bn), with 3,136 BTS and 567 BTR units forward sold (FY 2021/22: 3,113 BTS and 1,142 BTR).

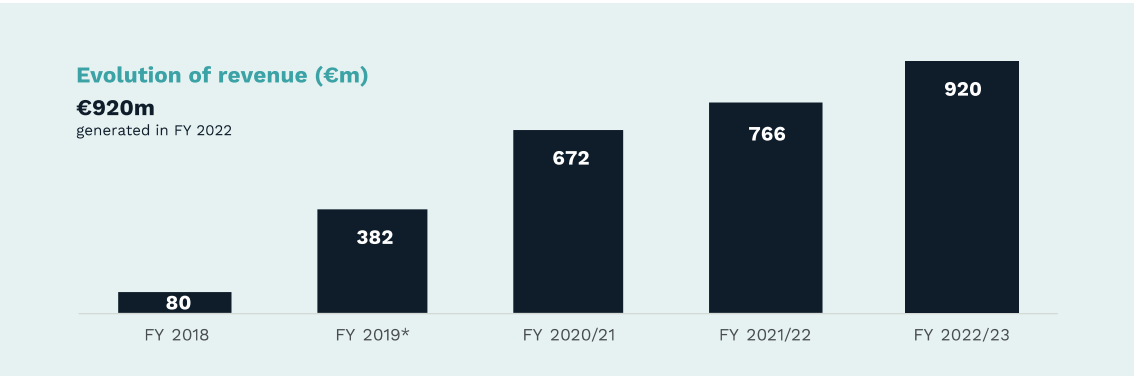
AEDAS Homes expects to report **total annual revenues of €920 million**, which is at the upper end of the range previously communicated to the market, **adjusted EBITDA**<sup>iii, iv</sup> of **€161 million**, and **net financial debt**<sup>v</sup> of **€297 million**. The above revenue figure includes BTS and BTR deliveries, land sales and fees from the asset-light Real Estate Services division.

**Delivering on goals for 5 years running**

With this year's delivery achievement, AEDAS Homes has cemented its position as the **leading homebuilding platform in Spain**, and now, in its sixth year, has reached **operational maturity** and demonstrated an ability to continue **increasing its industrial capacity**.



\* FY 2019 includes 3-month interim period (January-March 2020)



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**Visibility on future goals**

As it has in years past, AEDAS Homes is **facing the upcoming fiscal year from a position of operational and financial strength** and enjoys **very strong visibility over its future goals**.

As of 31 March, the Company has 8,623 units on the market, 5,740 units under construction and 901 units completed. The Company has 3,703 units forward sales valued at €1.23 bn in its Order Book and delivery coverage ratios of 75% for FY 2023/24 and 32% for FY 2024/25.

Through its asset-light Real Estate Services division and the continuous improvement in efficiency across all phases of the development cycle, AEDAS Homes has sharpened its focus on **enhancing Return on Equity** and **optimising the use of its balance sheet**.

Despite the ongoing uncertainty in the current economic context, the Company remains **very confident regarding the medium to long-term fundamentals of its business** and its capacity to continue providing very attractive returns to shareholders.

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### About AEDAS Homes

AEDAS Homes is Spain's benchmark residential developer. Since its founding in 2016, the Company has launched close to 280 development projects with nearly 17,000 homes in the most dynamic markets in Spain, and in the process, has become an icon of innovation, sustainability and professionalism.

The Company's core business focuses on high-quality, sustainable multi-family and single-family homes for the mid-high segment of the market in Spain's most desirable locations. It also develops turnkey Build-to-Rent projects for institutional investors, and through its asset-light Real Estate Services division, provides integrated project management services for third parties, including co-investing with partners on residential and alternative living projects.

<https://www.aedashomes.com/en>

### For further information, please contact:

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### Disclaimer

*This trading update contains figures from the year ended 31 March 2023 that, at the time of publication, were still pending auditing and therefore should be considered provisional. It also may contain certain forward-looking statements about the Company and its group future outlook. Although the Directors believe that these statements are based upon reasonable assumptions, any such statements should be treated with caution as future outlook may be influenced by factors that could cause actual outcomes and results to be materially different.*

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<sup>i</sup> In FY 2021/22, AEDAS Homes delivered 2,257 BTS+BTR units and 148 units through its Services division.

<sup>ii</sup> Order Book value is defined as the potential future revenues from units that have been pre-sold (but yet not delivered) to individual and institutional customers as of a certain date (net of revenues from cancelled pre-sold units)

<sup>iii</sup> EBITDA is defined as the operating result before charges for fixed asset depreciation and amortization.

<sup>iv</sup> Adjusted EBITDA is calculated by adding the strategic land margin to EBITDA. Strategic land margin is defined as the adjustment to the market value of the plots acquired via an exchange of shares in associated companies which focus on managing strategic land and in which the Company held a minority stake

<sup>v</sup> Net financial debt is defined as the long and short-term financial debt valued at amortized cost (i.e., development financing, bonds and other marketable securities) minus the unrestricted cash position (i.e., the cash and cash equivalents position less the cash from down payments received from customers in connection with residential developments which are deposited in a special account separate from the rest of the Group's funds and which may only be used to cover expenses deriving from development construction works).