



11 May 2022
AEDAS Homes, S.A.

Trading statement for the year ended 31 March 2022

AEDAS Homes is issuing the following update on trading ahead of the publication of its full-year results for the year ended 31 March 2022, scheduled for Thursday, 26 May 2022.

Overview

David Martinez, CEO of AEDAS Homes, commented:

“The company’s **strong performance in FY 2021/22 has crystallised in an excellent set of full-year results** which we’ll be sharing with the market on 26 May.

Over the past twelve months, we’ve further cemented the core strengths of AEDAS Homes: our best-in-class financial position, top-quality landbank, commitment to sustainable development, and shareholder return.

Our business is solid and profitable, and we will be **focusing on delivering very healthy returns to our shareholders.**”

FY 2021/22 Performance

As of the end of March, we have delivered 2,298 units* (FY 2020/21: 1,963), including 91 Build-to-Rent units to an institutional investor, with average selling prices on units for retail customers at €337k and on BTR units at €179K.

In addition to achieving our delivery goal, we have also reached another key milestone this year: **over 3,000 forward sales valued at over one billion euro for future deliveries.** At year-end, our Order Book was valued at €1.28bn (FY 2020/21: €1.0bn), representing 4,255 units (FY 2020/21: 3,428 units).

Land investment

We have strategically and selectively deployed our investment capacity in the past year to take advantage of opportunities in excellent locations with the potential to deliver attractive margins. Investment commitments made in FY 2021/22 will allow us to develop approximately 4,000 additional units and bring our current landbank to approximately 17,000 units (FY 2020/21: 15,484).

Our investment over the past year has put us in a very comfortable position, as we **now have the land we need to cover our FY 2024/25 and FY 2025/26 revenue goals.** Going forward, our approach to land investment will be selective and opportunistic in the short term.



Rollout of ESG Strategic Plan (2021-2023)

Sustainable development is one of the pillars of the AEDAS Homes strategy, as we aim to deliver value to all our stakeholders: customers, employees, suppliers and shareholders, as well as the wider community. We codified this strategy in a three-year ESG Plan which our Board approved in April 2021 and have made excellent progress in rolling it out in the past year.

In terms of commitments to energy efficiency and our long-term target of neutralizing 50% of our greenhouse gas emissions by 2030, **56% of the developments completed this year have achieved an 'A' energy rating**, and **69% of the developments launched this year are targeting an 'A' energy rating**. The Company is now carrying out Life Cycle Assessments on 100% of its developments and ensuring that 100% of them meet the standards set out in the in-house Green Book or other recognised seal, such as BREEAM.

In terms of the social commitments outlined in the Plan, this year the company has focused heavily on supporting its employees, by prioritising talent retention, work-life balance initiatives, and physical and mental wellbeing. In fact, in recognition of the Company's programmes, AEDAS Homes **was certified as a Great Place to Work®**, achieving 74% on the Trust Index, nine points above the threshold.

Corporate governance is one of the company's strengths and is the foundation of all these initiatives. In addition to a number of governance initiatives, we have **tied variable compensation to energy efficiency performance in our developments**, both in the annual bonus for all eligible employees and in the 3-year Long-Term Incentive Programme for senior management.

Outlook

We are starting off FY 2022/23 with a **solid Order Book and significant forward-sales levels for the next three years**. The Company will continue to focus on very tight operational execution to offset the effects of the current volatility with the goal of safeguarding margins. Given the lack of supply of new-build homes in Spain and the underlying structural demand, we remain confident that the AEDAS Homes formula—the right product in the right location, underpinned by a very strong customer focus and excellent execution—will continue to translate into long-term success.

* Includes 41 units attributed to Áurea Homes, the developer acquired by AEDAS Homes in mid-2021

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About AEDAS Homes

AEDAS Homes, founded in 2016 and publicly listed since 2017, is Spain's leading residential developer. With **over 12,000 units across 200 developments** in the most in demand areas in Spain, the company has become a benchmark for innovation, sustainability and modern methods of construction in the real estate sector.

The company has a fully-permitted landbank to develop 17,000 homes through its six Regional Branches in Spain's major economic centres and key markets: Madrid, Catalonia, the East & Mallorca, Andalusia, Costa del Sol, and the North.

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