



THE CNMV APPROVES THE EXEMPTION FROM THE MANDATORY TAKEOVER BID FOR AYCO BY EUROFONDO

27 June 2024

The Spanish National Securities Market Commission (CNMV) agreed today that Eurofondo, S. A. has no obligation to launch a public takeover bid for Ayco Grupo Inmobiliario, S.A. (Ayco) when the former acquires voting rights equal to or above 30%. This exemption from launching a takeover bid was requested by Eurofondo.

This percentage will be exceeded in the capitalisation of loans approved at the general shareholders' meeting of Ayco on 26 June 2023, which also agreed on a capital increase with cash contributions with preferential subscription rights that Ayco will execute after the aforementioned capitalisation.

This exemption from the obligation to launch a takeover bid is provided by Article 8(d) of the Spanish Royal Decree on takeover bids when certain requirements are met, which include obtaining a controlling position as result of capitalisation of loans, being the financial viability of the company in severe and imminent danger, although it does not need to be insolvent, and being the purpose of the transaction to ensure long-term financial recovery of the company. The aforementioned requirements appear in the transaction whose full documentation is available, as a communication of insider information, on the CNMV's website.

Likewise, the capital increases indicated will be subject to a prospectus that must be submitted for approval by the CNMV.

For further information:

[CNMV](#) Communications Department

Tel.: 91 5851530 - comunicacion@cnmv.es

