



## NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 227 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, Lar España Real Estate SOCIMI, S.A. ("**Lar España**" or the "**Company**") hereby informs the National Securities Market Commission of the following

---

## OTHER RELEVANT INFORMATION

Further to the information disclosed by the Company to the market through an other relevant information notice dated 30 April 2020 (under registry number 1888) regarding the measures adopted by the Company in the context of COVID-19, the business situation and liquidity position, the Company attaches hereby a press release and presentation explaining the agreements entered into with the tenants, the current situation of the Company's shopping centers and parks as well as recent transactions carried out.

**Madrid, on 20 July 2020.**

Lar España Real Estate SOCIMI, S.A.

Mr. José Luis del Valle Doblado,

Chairman of the Board of Directors

## LAR ESPAÑA has reached agreements for more than 80% of the gross rented area at its shopping centres and parks

Madrid, July 20, 2020. Since the declaration of the state of alarm and until now, Lar España has reached individual rental agreements for more than 80% of the gross surface area of its centres. The company has managed each negotiation directly and without intermediaries, allowing it to reach rapid agreements adapted to the specific needs of each tenant and activity. The agreements have been reached for the most part under conditions that represent a great commitment on both sides, strengthening the relations with traders and reinforcing the duration and stability of the contracts, as well as that of all the shopping centres and parks.

Since the end of May in some cases, and since the beginning of June in others, Lar España's shopping centres and parks have been open and in operation, with a highly positive pickup in visitor numbers and always respecting safety measures. In June 2020, visitor numbers at Lar España centres reached 92% of levels for the same month last year. From 1-12 July 2020, visitor numbers were 95% of those for the same period a year ago.

Despite the health crisis, the company's activity has not stopped. Among other operations carried out during these months, Albacenter has opened a new Mercadona corresponding to the new generation of efficient supermarkets. Ànecblau has reopened following refurbishment undertaken in recent months with 10 new restaurants, Yelmo cinemas and an extension of *Lefties*. At Portal de la Marina, the Zara store has been modernised, while Gran Vía de Vigo has a new Oysho store.

Lar España sets great importance by the fact that the negotiations have strengthened corporate relations with tenants, who are considered business partners. The company has a solid and consolidated tenant base of proven quality. Its top 10 tenants represent 34% of the company's rental income. In the contracts signed with retailers, nearly 60% have been renegotiated with terms of five years or more.

### About LAR ESPAÑA Real Estate SOCIMI S.A.

LAR ESPAÑA REAL ESTATE SOCIMI, S.A. is a company quoted on the Spanish Stock Exchanges, constituted as a "Listed Company for Investment in the Real Estate Market" in March 2014. Today it is the leader in the Spanish retail market, with around 600,000 square meters for rent and 1,555 million euros in asset value.

In 2015 LAR ESPAÑA was included in the FTSA EPRA/NAREIT Global index, a selective global index designed to represent general trends of real estate companies quoted around the world. Likewise, in 2018 it was included in the Ibex Top Dividend index. In September 2019, for the fifth consecutive year, Lar España was awarded the EPRA Gold Award for the quality of the financial information made available to its main stakeholders. With regard to the information published on Corporate Social Responsibility and Sustainability, Lar España has obtained the highest distinction from EPRA, winning the Gold Award for the second consecutive year.

The company is supervised by an independent and highly experienced Board of Directors, which brings together recognized professionals from both the Spanish and international real estate and financial sectors. The management of Lar España, by virtue of a management contract, has been entrusted exclusively to Grupo Lar.

#### For more information:

Juan Carlos Burgos and Elena Torres, 91 56377 22 (ext. 2261).

[jcburgos@llorenteycuenca.com](mailto:jcburgos@llorenteycuenca.com), [etorres@llorenteycuenca.com](mailto:etorres@llorenteycuenca.com)

# Relationship with tenants during COVID-19

July 20<sup>th</sup> 2020

# Agreements and conversations with tenants

Strong relationships with our retailers, whom we understand as business partners

## Conversations with retailers



- Solid and high-quality tenant base
- Top ten tenants account for 34% of its rental income
- 60% of all the leases signed with retailers have a remaining term of over five years
- >80% of contracts have been agreed based on one-on-one conversations
- The agreements have strengthened the relations with tenants, reinforcing the duration and stability of the contracts

## Strong leasing activity despite COVID-19

 albacenter	 <p>Opening of Mercadona in Albacenter</p>
	 <p>10 restaurants + new Yelmo cinemas</p>  <p>Lefties store refurbished and extended</p>
	 <p>Zara store refurbished</p>
	 <p>New Oysho store</p>

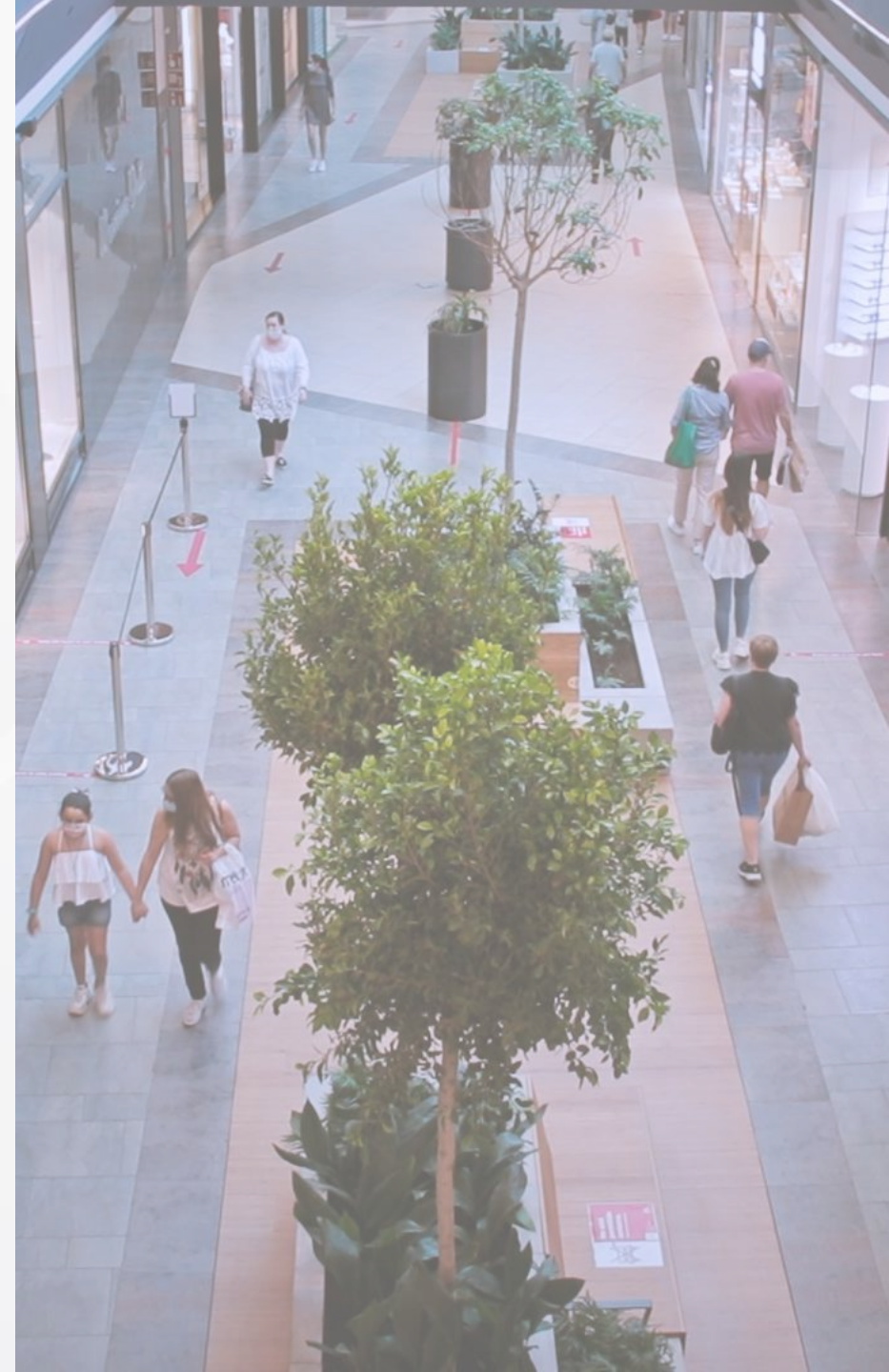


## Positive footfall recovery

All assets of Lar España are opened and in operation with a very positive recovery of footfall

### Footfall recovery vs 2019

June	92%
1-12 July	95%



# DISCLAIMER

This document has been prepared by Lar España Real Estate SOCIMI, S.A. (the "**Company**") for information purposes only and it is not a regulated information or information which has been subject to prior registration with, or control by, the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores). This document neither is a prospectus nor implies an offer, bid or recommendation for investment. This document includes summarised audited and non-audited information. The financial and operational information, as well as the data on the acquisitions which have been carried out, included in the presentation, correspond to the internal recordings and accounting of the Company. Such information may in the future be subject to audit, limited review or any other control by an auditor or an independent third party. Therefore, this information may be modified or amended in the future.

The information contained herein has been obtained from sources that the Company considers reliable, but the Company does not represent or warrant that the information is complete or accurate, in particular with respect to data provided by third parties (including certain information relating to the Company's properties such as their catchment areas and performance indicators for periods preceding the time of acquisition by the Company). Neither the Company nor its advisors and representatives assure the completeness, impartiality or accuracy of the information or opinions included herein. In addition, they do not assume responsibilities of any kind, whether for misconduct or negligence, with regard to any damages or losses that may derive from the use of this document or its contents. The information contained in this document has not been subject to independent verification. This document includes forward-looking representations or statements on purposes, expectations or forecasts of the Company or its management up to the date of release of this document. Said forward-looking representations and statements or forecasts are mere value judgments of the Company and do not imply undertakings of future performance. Additionally, they are subject to risks, uncertainties and other factors, which were unknown or not taken into account by the time this document was produced and released and which may cause such actual results, performance or achievements, to be materially different from those expressed or implied by these forward-looking statements. Moreover, these forward-looking statements are based on numerous assumptions (which are not stated in the presentation) regarding the Company's present and future business strategies and the environment in which the Company expects to operate in the future. There are many factors, most of them out of the Company's control, which may cause the Company's actual operations and results to substantially differ from those forward-looking statements.

The financial information contained herein may include items which are not defined under the International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and which are considered to be "alternative performance measures" for the purposes of Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 and as defined in the European Securities and Market Authority Guidelines on Alternative Performance Measures dated 5 October 2015. Other companies may calculate such financial information differently or may use such measures for different purposes than we do, limiting the usefulness of such measures as comparative measures. Such financial information must be considered only in addition to, and not as a substitute for or superior to, financial information prepared in accordance with IFRS-EU.

Under no circumstances the Company undertakes to update or release the review of the information included herein or provide additional information. Neither the Company nor any of its advisors or representatives assume any kind of responsibility for any possible deviations that may suffer the forward-looking estimates, forecasts or projections used herein.

This information does not constitute or form part of, and should not be construed as, an offer to sell or issue, or invitation to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities of the company, nor shall it or any part of it, nor the fact of its distribution, form the basis of, or be relied on in connection with, any contract or investment decision. This presentation should not be considered as a recommendation by the Company, Grupo Lar Inversiones Inmobiliarias, S.A. or any other person that any person should subscribe for or purchase any securities of the Company. Prospective purchasers of securities of the company are required to make their own independent investigation and appraisal.

The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the laws of any state or other jurisdictions of the United States. Such securities may not be offered or sold in the United States except on a limited basis, if at all, to Qualified Institutional Buyers (as defined in Rule 144A under the US Securities Act) in reliance on an exemption from, or transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with the relevant state securities laws. The securities of the Company have not been and will not be registered under the applicable securities laws of any state or jurisdiction of Australia, Canada, Japan, South Africa or Switzerland and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan, South Africa or Switzerland or to or for the benefit of any national, resident or citizen of Australia, Canada, Japan, South Africa or Switzerland. The release, distribution or publication of this document in other jurisdictions may also be restricted by law and persons into whose possession this document comes should inform themselves about and observe any such restrictions.

**The information contained herein does not purpose to be comprehensive or to contain all the information that a prospective purchaser of securities of the Company may desire or require in deciding whether or not to purchase such securities.**

This document discloses neither the risks nor other material issues regarding an investment in the securities of the Company. The information included in this presentation is subject to, and should be read together with, all publicly available information. Any person acquiring securities of the Company shall do so on their own risk and judgment over the merits and suitability of the securities of the Company, after having received professional advice or of any other kind that may be needed or appropriate but not only on the grounds of this presentation. By delivering this presentation, the Company is not providing any advisory, purchase or sale recommendation, or any other instrument of negotiation over the securities or financial instruments of the Company. This document does not constitute an offer, bid or invitation to acquire or subscribe securities of the Company, in accordance with the provisions of article 35 of the consolidated text of the Spanish Securities Market Act approved by the Royal Legislative Decree 4/2015, of 23 October, and/or the Royal Decree 1310/2005, of 4 November and their implementing regulations. Furthermore, this document does not imply any purchase or sale bid or offer for the exchange of securities or a request for the vote or authorization in any other jurisdiction. The delivery of this document within other jurisdictions may be forbidden.

Recipients of this document or those persons receiving a copy thereof shall be responsible for being aware of, and complying with, such restrictions.

By accepting this document you are accepting the foregoing restrictions and warnings.

All the foregoing shall be taking into account by those persons or entities which have to take decisions or issue opinions relating to the securities issued by the Company. All such persons or entities are invited to consult all public documents and information of the Company registered within the Spanish National Securities Market Commission.

Neither the Company nor any of its advisors or representatives assumes any kind of responsibility for any damages or losses derived from any use of this document or its contents.



Real Estate

*Assets  
in action!*

## Follow us

---

 [www.larespana.com](http://www.larespana.com)

 [info@laespana.com](mailto:info@laespana.com)

 Lar España Real Estate SOCIMI

Lar España App

