

metrovacesa

In compliance with Article 17 of Regulation (EU) 596/2014, of the European Parliament and of the Council of 16 April, on market abuse, and with Article 228 of the recast text of the Securities Market Act approved by Legislative Royal Decree 4/2015 of 23 October, METROVACESA S.A. (“Metrovacesa” or the “Company”) notifies the following

OTHER RELEVANT INFORMATION

Metrovacesa announces that it has launched an offer to purchase shares of its subsidiary Metrovacesa Promoción y Arrendamiento (hereafter, “MPyA”), of which it currently owns 99.973% of its shares. The offer is addressed to the nearly 3,000 minority shareholders of MPyA, with the aim to facilitate a way to monetize their investment, as the shares are not listed in the stock market.

In this purchase offer, MPyA shareholders have two alternative options: i) *in cash*, at a value of 0.1152 euros per MPyA share, calculated based on this company’s net NAV; ii) *a share exchange* with the parent company, Metrovacesa, in the ratio of 143:1. The voluntary period for accepting the offer will be open until October 13th, 2020, with no possibility to extend the term. For further information, shareholders can go to Metrovacesa’s website (www.metrovacesa.com) and the subsidiary’s website (www.mvcpya.com).

The maximum amount to be paid out by Metrovacesa S.A., in the event that all minority shareholders of MPyA accept the cash offer, would be 95,068.34 euros. On the other hand, the maximum number of Metrovacesa shares to be given in exchange, in the event that all MPyA minority shareholders accept the offer the share exchange offer, would be 5,771 shares. In that case, Metrovacesa would use shares currently held as treasury stock.

The company MPyA was incorporated by virtue of the spin-off of the former Metrovacesa S.A. in several companies, an operation that took place in 2016. Currently, this company owns real estate assets, mainly land, with a net asset value (NAV) of 354.2 million euros, according to the last valuation as of date June 2020, and has a total of 3,075,278,154 issued shares.

Madrid, September 21st, 2020.

Metrovacesa, S.A.