



## **TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)**

Mr Juan Antonio Acedo Fernández, representative of the company Quantum Venture S.L., in his capacity as President and CEO of URBAS GRUPO FINANCIERO S.A. (URBAS) with Tax Identification No A-08049793, as established in Article 228 of the revised text of the Securities Market Law approved by Royal Legislative Decree 4/2015 of October 23, appears in front of the National Securities Market Commission to inform the following:

### **INSIDE INFORMATION**

URBAS reports that on March 19, 2020, with a conditional clause fulfilled today, it has signed an agreement to acquire 100% of the shares of CONSTRUCCIONES MURIAS S.A. (CONSTRUCCIONES MURIAS), a company based in San Sebastian, 19 Urnieta Street, with Tax Identification No A-20038279, one of the most prestigious companies in the construction industry in the Basque Country.

This acquisition was carried through a corporate restructuring of the group to which CONSTRUCCIONES MURIAS belonged, by articulating a credit line of EUR 12 million for the exclusive purpose of this operation. URBAS guarantees this credit line and transferred EUR 19 million worth of assets for residential development in the Henares Corridor into CONSTRUCCIONES MURIAS's equity. This deal does not compromise, but rather toughens URBAS' Business Plan 2019-2022.

The two contributions increase CONSTRUCCIONES MURIAS' equity in more than EUR 30 million, strengthening its financial capacity to unroll its ambitious business plan with sufficient solvency. These newly incorporated assets add on the existing ones already worth over EUR 40 million, among which most significant are the Gorbeia Commercial Park, residential plots and several car parks.

CONSTRUCCIONES MURIAS' turnover exceeded EUR 40 million in 2019, and its current construction backlog has an approximate value of EUR135 million. Among these are part of the development of Bilbao's Urban Plan, a housing construction project in Calero-Barakaldo, the Olite-Tafalla section of the Zaragoza-Pamplona High-Speed



Train, various works at several hotels in the Balearic Islands and the Mediterranean strip, as well as civil works and building projects for local, regional and national public administrations.

The acquired company is a reference in the construction sector in the Basque Country since more than 45 years thanks to its participation in the construction of some representative projects such as the Gipuzkoa-Navarra highway, different sections of the High-Speed Train, the Hospital Onkológico, the Donostia Bus Station, or the new San Mames Stadium.

The integration of CONSTRUCCIONES MURIAS in URBAS shall boost URBAS returns significantly enhancing its Business Plan, diversifying its activities and facilitating the entry to new markets. Most importantly, it creates new synergies incorporating a complementary activity with real estate development and land management, which are URBAS' expertise, and opening new opportunities in the development of the landbank that its new subsidiary has distributed throughout the Basque Country.

Additionally, URBAS shall contribute part of its projects backlog to its new subsidiary, enhancing CONSTRUCCIONES MURIAS' business development plan and expanding its operation in the rest of the national territory.

This acquisition represents a sharp increase in URBAS' revenues while advancing on its debt reduction plan, together with increasing its real estate development activity.

The ratification of that agreement was approved at the Board of Directors' meeting dated March 19, 2020. The deal had the advice of EY and the law firms Cuatrecasas and Garrigues.

For the records, in Madrid on March 23, 2020.

QUANTIUM VENTURE S.L.

PRESIDENT-CEO URBAS GRUPO FINANCIERO S.A.