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Madrid, 13 September 2017

**PRICE SENSITIVE INFORMATION COMMUNICATION
TO THE
COMISIÓN NACIONAL DEL MERCADO DE VALORES**

Pursuant to article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, 2017 Neinor Holdings, S.L.U. (the “**Selling Shareholder**”, controlled by certain Lone Star Funds) hereby announces the approval and commencement of the placement, through an accelerated book building offering among institutional investors and/or qualified investors, of 15,801,006 shares of Neinor Homes, S.A.U. (“**Neinor**”) from the Selling Shareholder (the “**Sale**”), representing approximately 20% of its share capital.

Citigroup Global Markets Limited (“Citigroup”), Credit Suisse Securities (Europe) Limited (“Credit Suisse”) and J.P. Morgan Securities Plc (“J.P.Morgan”, and together with Citigroup and Credit Suisse, the “Joint Bookrunners”) have been appointed as joint bookrunners of the Sale for the placement of Neinor’s shares.

Citigroup, Credit Suisse and J.P.Morgan have waived the remainder of the 180 day lock-up which the Selling Shareholder had agreed to at the time of the IPO of Neinor shares.

The Selling Shareholder has undertaken that, without the prior written consent of the Joint Bookrunners and subject to certain customary exceptions, it will not dispose of any further Neinor shares for a period of 90 days following the date in which the transfer of the shares to investors is complete.

The final terms of the Sale, including the selling price, will be determined once the accelerated book building process is completed, and will be made public through the corresponding price sensitive information communication.

Yours sincerely,
Citigroup Global Markets Limited
Credit Suisse Securities (Europe) Limited
J.P. Morgan Securities Plc

IMPORTANT INFORMATION

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Therefore, and subject to certain exceptions, the shares may not be offered or sold in the United States of America, Canada, Australia or Japan nor in any other jurisdiction where this offer may constitute an infraction of the securities laws of such other jurisdiction, or on behalf of, or for the benefit of any person in or into the United States of America, Canada, Australia or Japan.

Citigroup, Credit Suisse and J.P. Morgan are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Each of Citigroup, Credit Suisse and J.P.Morgan is acting for the Selling Shareholder and no one else in connection with the placing and will not be responsible to anyone other than the Selling Shareholder for providing the protections afforded to clients of Citigroup, Credit Suisse and J.P.Morgan nor for providing advice in connection with the Placing.

Certain of the Joint Bookrunners or their affiliates are lenders under certain credit facilities and other credit arrangements to the Selling Shareholder or its affiliates.

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