

Neinor Homes, S.A. (“**Neinor**” or the “**Company**”), pursuant to article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby informs of the following:

### **MATERIAL FACT**

On August 28<sup>th</sup>, 2017 the Company signed the documents for a EUR 150 million bridge loan with JP Morgan to anticipate its land acquisition program.

A press release is attached.

Madrid, 29 August 2017.

**Neinor Homes, S.A.**

## Neinor Homes decides to anticipate 2018 land acquisitions through a bridge financing with JP Morgan

- **The Company signed yesterday the documents for a EUR 150m bridge loan with JP Morgan**
- **The facility has favorable financing conditions that make the deal accretive to the BP and will allow to anticipate land acquisition from 2018 to H2 2017 keeping conservative debt ratios. The loan maturity could be of up to two years and the Company expects to repay it with the proceeds resulting from the ordinary business**
- **Neinor Homes seeks to anticipate the land acquisition program, taking advantage of its privileged origination and execution capacity and the outstanding market momentum in Spain. The Company expects to start deploying the facility immediately and part of it could be used to close the EUR 100m+ advanced negotiations pipeline**
- **In case the facility is completely drawn down in H2 2017 to successfully close land acquisitions of the Company's pipeline, and a significant part of these projects are successfully launched, the Company could potentially evaluate the reassessment of Neinor Homes' 2020 run-rate targets**

Madrid, August 29<sup>th</sup>, 2017.- Neinor Homes has just submitted to the CNMV (the Spanish stock regulator) a relevant fact to communicate the closing of a financing agreement with JP Morgan. Highlights below:

- **Neinor Homes closed yesterday a EUR 150m financing agreement with JP Morgan through a bridge loan. The Company will use the proceeds to anticipate its land acquisition program, taking advantage of its privileged origination and execution capacity and the outstanding market momentum in Spain.**
- **The facility has favorable financing conditions (annual all-in cost below 450 bps) that make the deal accretive to the Company's existing Business Plan and will allow Neinor Homes to anticipate approx. EUR 150m of land acquisition. These competitive financing conditions demonstrate the Company's strength and the confidence of the financing institutions in Neinor Homes' execution capacity.**
- **The loan has a maturity of up to 24 months and the Company expects to repay it with the proceeds resulting from the ordinary business. The covenant is Net Debt / GAV under 45% and will be reviewed on a quarterly basis. No changes to the existing financing arrangements needed.**
- **Neinor Homes has a EUR 100m+ pipeline of deals in final stages of Due Diligence that means the Company can start deploying this line almost immediately these acquisitions are closed. In case the facility is completely drawn down in H2 2017 to successfully close land acquisitions of the Company's pipeline and a significant part of these projects are successfully launched, the Company could potentially re-assess Neinor Homes' 2020 run-rate targets.**

### **About Neinor Homes**

Neinor Homes is the leading residential developer in Spain with one of the largest and best quality land bank in the country, valued at over 1.3 billion euros in June 2017. It has a buildable area of more than 1.25 million square meters and presence in Madrid, Catalonia, Balearic Islands, Basque country, Andalusia and Valencia.

Its 30-year track record as a residential developer took a new dimension on March 29th 2017, when Neinor Homes shares were listed on the Spanish continuous market and became the largest ever European residential developer IPO. Neinor Homes continues to drive the change in the sector basing its daily activity on three pillars: institutionalisation, product and customer.

### **For further information**

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