



Madrid, 12th April 2018

As provided in Article 17 of Regulation (EU) No 596/2014 on market abuse and in article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23rd October, and provisions, as well as in the Circular 15/2016 of the Alternative Investment Market (MAB), VBARE SOCIMI Iberian Properties, S.A. (hereinafter, the "Company" or "VBARE") informs the following

RELEVANT FACT

On 26th March 2018, VBARE subscribed a purchase option on a property located in Madrid, for a price of € 2mn. The Company will exercise the purchase option, once the conditions agreed upon by the Grantor are fulfilled. The purchase price of the property, once exercised the purchase option, will be between € 8mn and €9mn for a total disbursement between € 10mn and € 11mn for the acquisition (including the option price and the amount paid for its exercise). The maximum term for the exercise of the purchase option is 15th December 2018 (including extensions). In the event that the maximum period for the exercise of the purchase option has elapsed without the agreed conditions having been met, the Company may terminate the purchase option and recover the entire amount disbursed.

There is a mortgage loan for approximately € 5mn on the property. The Company has a binding offer from the existing mortgaging bank to step into the position of borrower and the balance of the payment will be paid by cash available.

The property is located in the centre of Madrid and is mainly dedicated to residential use. The property is currently leased below market and the Company estimates a net yield of approximately 4.00% once the reconditioning works are undertaken and the property is fully occupied at market rents.

We remain at your disposal for any clarification required.

D. Íñigo Sánchez del Campo Basagoiti
Secretary of the Board of Directors
VBARE Iberian Properties SOCIMI, S.A.