



THIS RELEVANT FACT IS A TRANSLATION OF THE SPANISH VERSION. IN CASE OF ANY DISCREPANCIES, THE SPANISH VERSION SHALL PREVAIL.

Madrid, 20 July 2018

Pursuant to the terms set forth in Article 17 of EU Regulation No. 596/2014 with regard to abuse of markets and Article 228 of the Consolidated Text of the Stock Exchange Law, approved by Royal Legislative Decree 4/2015 dated October 23 and other related provisions, as well as Notice 15/2016 of the Mercado Alternativo Bursátil ("**MAB**"), VBARE Iberian Properties SOCIMI, S.A. (the "**Company**" or "**VBARE**") hereby publishes the following:

#### **RELEVANT FACT**

In line with the Relevant Fact published on June 11, 2018, the shares resulting from the aforementioned capital increase were incorporated to trading on the Alternative Stock Market on July 19, 2018.

Due to the operational difficulties of certain investors when entering subscription orders at that time, Value Base Underwriting and Securities Distribution Ltd (a related company to the shareholder Value Base Ltd), acquired a package of shares with a firm commitment to sell all the shares subscribed to international investors who could not attend the capital increase at the same price they were acquired (13.30 euros per share). As of the date of this Relevant Fact, the sale of part of the shares in the market has already taken place.

Once the sale process be completed, the Company will communicate a Relevant Fact updating the significant participations reported on July 9.

We remain at your disposal for any clarification that may be necessary.

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