

PRESS RELEASE

LAR ESPAÑA launches the first shopping centre e-commerce platform

- This new tool will enable products and services offered by the stores in the SOCIMI's shopping centres to be purchased on one single platform, including items from the stores, reserving a table at the restaurants, ordering take-away food or purchasing cinema tickets
- The initiative will involve the more than 600 retailers in the six LAR ESPAÑA shopping centres that will take part in this preliminary phase
- The portal is expected to receive as many as seven million visitors in its first year alone and register online sales of over three million euros
- This e-commerce platform should increase total sales at the SOCIMI's shopping centres by almost 5%

Madrid, 7 October 2016 - LAR ESPAÑA REAL ESTATE SOCIMI S.A. (LRE), the listed real estate investment company, finalises the launch of the world's first e-commerce platform for shopping centres. Hence, on just one website, customers will be able to purchase products and services offered by the different operators in the shopping centres; from buying items in the stores, to reserving a table at a restaurant, ordering take-away food or buying cinema tickets.

This platform, which will go live in the coming weeks, will involve the more than 600 operators based at the six LAR ESPAÑA shopping centres which will pilot the initiative. The specific centres taking part in this preliminary phase are: Albacenter, Anecblau, As Termas, El Rosal, Gran Vía de Vigo, and Portal de la Marina. Once the platform is up and running, the aim is to then roll it out in more of the SOCIMI's shopping centres.

This platform offers the bricks and mortar stores in the shopping centres the opportunity to sell their products via different digital sales channels, allowing them to gain access to more customers in other countries and thereby increase their sales. More specifically, total sales at the LAR ESPAÑA shopping centres are expected to increase by almost 5% as a result of this initiative.

It is forecast that over its first year, this online sales platform will receive as many as seven million visitors across all of the centres and sales will exceed three million euros.

José Manuel Llovet, Head of LAR ESPAÑA shopping centres, highlights that “nowadays, there are several portals which sell different suppliers' products and services, but there are none in

the world that allow stores within a shopping centre to sell their products online”.

One of the stand-out features of this initiative is the fact that people buying via the platform can choose to either have the product delivered to their home or to click and collect at the shopping centre. In addition, customers will also have the option to buy the item in store and have it delivered to their destination of choice.

“This platform represents a true revolution for LAR ESPAÑA’s shopping centres which are moving towards an omni-channel distribution model. We feel sure that with this initiative, LAR ESPAÑA is clearly leading the way in the necessary digital transformation of shopping centres and we believe that we will see other players follow in our footsteps in the near future”, Llovet said. “Furthermore,” he added, “this initiative is perfectly aligned with the SOCIMI’s strategy to improve the quality of the assets it acquires in order to produce attractive returns for its shareholders”.

ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.

LAR ESPAÑA REAL ESTATE SOCIMI S.A. is a Spanish company that trades on the Spanish Stock Market, incorporated as a SOCIMI "Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliaria" (Listed Corporation for Investment in the Real Estate Market).

The company, whose objective is to invest in the Spanish real estate sector, particularly in the retail sector, raised EUR 400 million in initial capital from its IPO and in January 2015 completed the first bond issue carried out by a SOCIMI in Spain for EUR 140 million. In August 2015 it successfully completed a EUR 135 million share capital increase, and another EUR 147 million one in August 2016.

On 4 June 2015, LAR ESPAÑA REAL ESTATE SOCIMI was included on the FTSA EPRA/NAREIT Global index, a select global index designed to showcase the general trends of listed real estate companies around the world. On 7 September 2016, for the second year running, the company was awarded the 'Gold Award' from the European Public Real Estate Association (EPRA), in recognition of the quality of the information provided by LAR ESPAÑA within the Index standards framework. The inclusion of LAR ESPAÑA REAL ESTATE on the index and the award received is a clear demonstration of the Company’s current positioning, which after carrying out the first listing of a SOCIMI on the Spanish Stock Exchange, has created a highly attractive real estate portfolio and continues to forge ahead with its ambitious acquisitions plan.

The company is managed by a highly-experienced independent Board of Directors, which combines renowned Spanish and international professionals from the real estate and finance sectors. The management of Lar España has been solely mandated to Grupo Lar based on a 5-year management contract.

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