



The REIT for the
new retail world



First quarter results 2024

LAR ESPAÑA increases like-for-like revenues by 3% and recurring net profit by 21%

- **It is today paying a dividend of 66.2 million euros, with a yield of 12.9% on capitalisation at the end of last year.**
- **Reported final sales amounted to 228.9 million euros (+7.5%) and footfall at its assets came to 16.8 million visits in the quarter (+2.6%)**

Madrid, 24 May 2024. Real estate firm Lar España, the only company specialising in retail that lists on Spain's Continuous Market, obtained total comparable revenues of 25.5 million euros in the first quarter of 2024, an increase of nearly 3% over the 24.8 million euros of the same quarter last year.

Recurring net profit for the period was 17.4 million euros, 21% higher than the 14.4 million achieved in the first quarter of 2023.

Net operating profit rose 2.7% in the same period to 18.7 million euros from 18.2 million euros in the first three months of last year.

Today, the company will pay its shareholders a dividend of 79 euro cents per share, totalling 66.2 million euros, with a yield per share of 12.9% on last year's year-end capitalisation. Since its creation in 2014, the company has distributed nearly 400 million euros in dividends.

Last year, Lar España provided the highest dividend yield at year-end of all Spanish real estate listed companies and European listed companies specialising in retail, as well as the highest share price appreciation.

For Jon Armentia, Corporate Director and CFO of the company, "these results demonstrate that an enviable asset portfolio, excellently managed and with solid strategic partnerships are the basis for generating consistent value for our shareholders".

The more than one thousand leased premises in the 12 shopping centres and retail parks owned by Lar España had total reported sales of 228.9 million euros in the period, up 7.5% compared to a year ago. Visits to the twelve assets also increased by 2.6% to 16.8 million.

By sector, the increases in reported sales were particularly strong in the areas of health and beauty (+12.8%), restaurants (+10.6%) and fashion (+9.1%). During the quarter, 31 new leasing transactions were carried out on a total of 5,490 square metres, with rent



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renegotiations amounting to 1.7 million euros. The occupancy rate of its centres and parks was 96.8% at the end of the quarter.

About LAR ESPAÑA Real Estate SOCIMI S.A.

LAR ESPAÑA REAL ESTATE SOCIMI, S.A. is a company listed on the Spanish Stock Exchanges, incorporated as a SOCIMI "Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario" in March 2014. The company's objective is to invest in the Spanish real estate sector, especially in the retail segment. Today it is the Spanish market leader in retail, with more than 1.3 billion euros in asset value.

In 2015 LAR ESPAÑA was included in the FTSA EPRA/NAREIT Global index, a selective global index designed to represent general trends of listed real estate companies worldwide. It was also included in the Ibex Top Dividend index in 2018. In September 2023, for the ninth consecutive year, Lar España received the EPRA Gold Award for the quality of the financial information made available to its main stakeholders. As regards the information published on ESG, Lar España has obtained the highest distinction from EPRA, achieving the Gold Award for the sixth consecutive year.

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