We live real estate investment, development and management.

grupolar.com

Corporate Presentation

2022

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General overview

Grupo Lar is a **Spanish real estate group, with significant international** presence. We began our activity in this sector 50 years ago and now we operate in Europe and America. We are committed to ethics, quality and people.

We are specialists **with a vocation for permanence, development and expansion**, both in Spain and abroad. We are committed to improvement through solid management practices, which are focused on generating value for shareholders, customers and employees at all times.

Grupo Lar specializes in investment and management of real estate assets with a strategy based on risk diversification, and the development of competitive advantages through strategic alliances and technological innovation.

01
General overview

We strive for excellence in development and management of those real estate assets within our area of expertise

01

General overview

Grupo Lar in numbers

250
Employees

3,500 mm
In **managed** portfolio

5,000
Homes under development for rent

+11,600
Homes under development for sale

12,200
Delivered homes in the last 10 years

570,000 m²
Of shopping centres in operation

900,000 m²
Of office space under management

+100,000 m²
In logistic developments

01

General overview

Our characteristics

Experience

Over 50 years in the real estate sector

Partnerships

Over 25 alliances with leading investors

Diversity

Wide-ranging experience in **housing, shopping centres, offices and logistics**, and presence in **5 countries**

Management

The quality of our work makes us a **leading manager** in the real estate sector

Innovation

Generation of new products and services to take advantage of the opportunities offered by new technologies and market changes

02 About us

p. 7

02.1

About Us

Over 50 years of history

Grupo Lar was founded in 1969 with the aim of **becoming a benchmark in the real estate sector**. It was founded by the Pereda family and several aspects have marked the company's history throughout these 50 years:

1. **Diversification** in the business model
2. National and international **expansion**
3. Growth through **Joint Ventures**

1969

Urbalar is founded **by Felipe Pereda Torca** together with other partners and starts its activity in the residential sector in Madrid, focusing on the development of new homes, refurbishments and rent controlled homes.

1998

Grupo Lar and **Whitehall** (Goldman Sachs) establish an **alliance** (1998 - 2002) to invest in shopping centres and offices.

1999

Together with Eroski, the company creates **Gentalia**, a **shopping centre management company**, now 100% owned by Grupo Lar.

2000

Fundación Altamira Lar is set up.

Grupo Lar signs a **Joint Venture with Grosvenor** (2000 - 2008) to develop, invest in and manage industrial estates, office buildings and shopping centres

2003

Joint Venture with **Ballesol** to manage 14 **healthcare** sector assets

2004

Grupo Lar makes the leap into **Latin America** with the opening of its subsidiary in **Mexico**.

2005

Activity begins in **Poland**, focusing on the residential market in Warsaw.

Morgan Stanley Real Estate acquires 16.79% of Grupo Lar through a capital increase operation valued at 124 million euros, to undertake **international expansion and triple its size in 5 years.**

2010

Activity begins in **Brazil**, with the first launch in 2012

2013

Activity begins in **Peru**, with the development of multi-family homes

2014

Grupo Lar and the Fortress Fund **purchase a portfolio** of 2,500 properties valued at 146 million euros from the **Sareb**.

Creation of **Lar España Real Estate SOCIMI, S.A.**, which becomes the **first Spanish SOCIMI to go public**. Lar España is managed exclusively by Grupo Lar and is focused on investing in real estate assets throughout Spain, mainly in the retail sector.

2019

Grupo Lar creates a **joint venture with Centerbridge** to develop **logistics warehouses** and create a portfolio of modern, efficient and sustainable assets

2020

Grupo Lar's entry into the **"Build to Rent"** sector involves an agreement with the French asset management firm **Primonial** to create a platform to develop and manage 5,000 homes in Spain's main cities, with an investment of 400 million euros.

02.2

About Us

Strategy

Based on our competitive advantages

We are always aware of the future needs of our partners and customers and to structural changes in the sector.

We believe in diversification as an element to reduce risk and generate synergies between countries, products and activities.

We believe flexibility is a key factor for taking advantage of opportunities and adapting to constant changes.

Stability shareholding

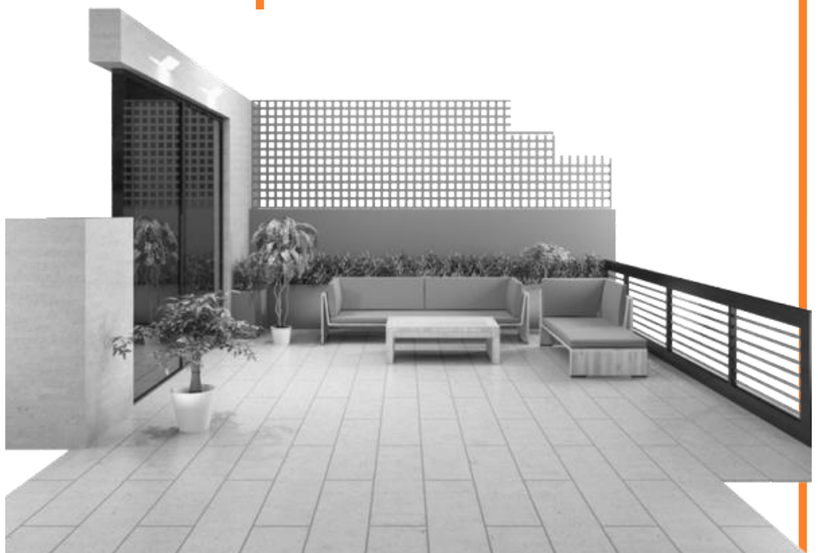
Capital owned 100% by the Pereda family.

Solid Management Team

More than 250 people in 5 countries

Geographic diversification

Presence in Europe and America (5 countries).



Product diversity

Developers, investors and managers of shopping centres, residential property, offices and logistics centres

Reliable manager and partner

Co-investor and manager of institutional investors and Hedge-Funds. Manager of Lar España Real Estate, the first SOCIMI to be listed on the Spanish continuous market.

Strong financial structure

Equity of EUR 196 million, and EBIT of EUR 21,5 million in 2021.

02.**3**

About Us

Our Values

Based on a code of 14 principles

Principles and values are the driving force behind our 50-year history, but also our future. They are concrete directives that distinguish and identify us. We are talented professionals, but also people who share values.

We are not afraid of risk
We take care of our own people
There is merit in achievement
100% engaged
We are authentic
Straight talking
We are trustworthy
Everyone's future matters to us.
We are curious
We all row in the same direction
We focus on what is important
We add value
Company DNA
We go the distance

1. People

“Success lies in joint innovation”

Over 15hrs of innovation training per year for each employee in 2020, 13hrs of specific digital training for our business units, and the creation of a Digital Committee to set new challenges because we believe in a culture of innovation created by all of us.

2. Processes

“New technologies help us to be more efficient and increase our productivity”

We use innovative tools that allow us to optimize the company’s operational processes, encourage communication and make the daily lives of all our employees easier.

3. Data

“Data gives us key information about our customers and our business and help us make better decisions”

We use digital tools to add value for our customers in every interaction with our company, to better understand the customer journey in our centres or to automate tasks through Business Intelligence.

4. Commercial platforms

“Customers want better, cheaper and more inmmediate products”

We aim to offer a differential shopping experience, which is why we provide alternative sales channels for our customers in shopping centres, to facilitate online sales and promote customer loyalty. Our residential developments have their own microsite providing access to information for our homebuyers and a digital platform for personalizing properties.

5. Open Innovation

“New companies have emerged in the real estate sector that use technology to create novel ways of delivering products and services to customers"

We encourage use of the Proptech ecosystem, understood as those new disruptive solutions that have a business application in Grupo Lar and the top-level talent that leads it. Through the Wonderful contest, collaborations with top-level organizations such as the CEOE or our Lartech vehicle for direct investment in startups, we provide useful resources to promote the technology that strengthens our industry and generates new business models.

02.4

About Us

Innovation

Based on very clear foundations

02.5

About Us

Prizes and Awards

For which we are very grateful

Lagasca 99
"Ex Aequo Award for the best real estate performance in housing 2019"
Awarded by ASPRIMA.

Nexia
"Ex Aequo Award for the best Communication or Marketing Strategy 2015"
Awarded by ASPRIMA..

Panorama
"Architecture, Urban Planning and Public Service Award 2007"
Category of new residential developments, awarded by Madrid City Council.

"National Architecture Prize 2007"
Awarded by the Spanish Ministry of Housing.

Isla Azul
"Best Shopping Centre Award 2007"
Awarded by La Gaceta de los Negocios, and finalist for the ISCS Award for the Best Shopping Centre in Europe.

Crisalis
"Innovation Prize 2004"
Awarded by the Community of Madrid .

Sarriá Forum
"Most Innovative Building 2003"
Quatrium Real Estate Awards, awarded by Grupo Vía

Parque Principado
"Best Large Shopping Centre 2002"
Awarded by the Spanish Association of Shopping Centres (AECC).

Serrano 55
"Prize for the Best Non-Residential Development 2001"
Awarded by Madrid City Council (2001)

Vidanova Parc
Shopping centre owned by Lar España
"Best Retail Park 2019"
Awarded by the Spanish Association of Shopping Centres (AECC).

Lagoh
Shopping centre owned by Lar España
"World's Best Project Award 2020"
Categories "Entertainment Venues" and "Creative Execution".
Awarded by Digital Signage Awards (DSA)

"Project of the year 2019"
XIV Premios Ejecutivos Andalucía

02.6

About Us

Team

Great people

Grupo Lar has a multidisciplinary team grouped into areas of expertise to offer the best service from each of our different business units.
We value the human quality of our people and believe in continuous learning and innovation as a way of working.

Miguel Pereda
Board member

Luis Pereda
Board member

Jaime Pereda
Board member

Mª Eugenia Fernández-Villarán
Consejera Independiente

Santiago Galaz
Independent board member

María del Mar Ruiz
Independent board member

Nicolás López
Independent board member

02.6

About Us

Team

Board of Directors of Grupo Lar

02.**6**

About Us

Team

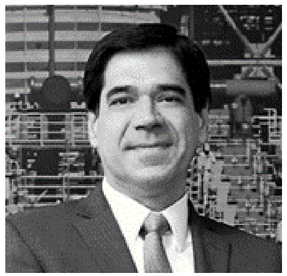
Idependent board members

Brazil

Fabio de Araujo
Independent board member

Odair Senra
Independent board member

Peru



Ernesto Balarezo
Independent board member

Jorge Montero
Independent board member

Juan Añón
Independent board member

Mexico

Juan Añón
Independent board member

Poland

Jaroslaw S. Myjak
Independent board member

02.6

About Us

Management Team

Chairmanship

Miguel Pereda
Chairman

Senior Team

Maribel Plaza
International CEO

José Manuel Llovet
CEO Commercial Real Estate Iberia

Miguel Ángel Peña
CEO Residential Iberia

Juan Carlos Urbano
Corporative CFO

Cristina Rodriguez
Director of Corporate Human Capital

International

Ana Cecilia Galvez
Country Manager Peru

Claudio Zafiro
Country Manager Brazil

Francisco Javier López
Country Manager Mexico

Janusz Kraszewski
Country Manager Poland

02.6

About Us

Management Team

Spain

Álvaro de Ansorena
Logistics Director Iberia

Sergio García
Retail Director Iberia

Jorge Pereda
Residential Rental Manager Iberia

Carlos Pestaña
Managing Director Gentalia

Majda Labied
Vivia CEO

02.7

About Us

Environmental, social and governance

Respect and transparency

Grupo Lar is committed to ESG to help us achieve our goals and to encourage change in our working methods to ensure that we leave a responsible footprint on our environment.

Sustainability

The best endorsement of our sustainability is our 50-year history. We are bound to ethics, effort and the commitment to doing things better due to solid management practices, focused on generating value for our investors, customers and employees at all times.

We act on three basic cornerstones in line with the United Nations Sustainable Development Goals:

1. Better processes and products
2. Better company
3. Better society

1. Better processes and products

100% of shopping centres property of Lar España with BREEAM certification.

7 residential developments with BREEAM certification + 1 in the process of certification.

128,000 € of investment in 2020 to **improve accessibility to shopping centres** which are property of Lar España.

Reduction of water and electricity consumption in our assets.

Reduction of CO2 emissions and air purification.

Use of materials with **sustainability certificates**, from local and recycled suppliers.

Re-use of **natural resources** such as rainwater and sunshine.

Design of larger **green areas** to reduce CO2 emissions.

Waste management and reduction plan.

2. Better company

Company Code of Ethics signed by 100% of employees.

Internal control structure and training for our employees to ensure prevention of criminal conduct and breaches of legislation in all company activities.

3rd year of **EPRA Gold Award Certification** for Lar España for the quality of its **ESG reporting**.

6th year with **EPRA Gold Award Certification** for Lar España in recognition of the quality of its **financial reporting.**

3. Better society

Volunteering activities with our employees.

We have collaborated with **over 25 NGOs** and foundations.

+ 180 days of social and environmental initiatives in our shopping centres which are property of Lar España.

84,000 € in 2020 from the Altamira Lar Foundation earmarked for **social aid to alleviate the effects of the health crisis caused by COVID-19**.

+ 12,000kg of clothes donated from our shopping centres which are property of Lar España.

+ 270,000kg in food collection campaigns from our shopping centres which are property of Lar España.

02.**7**

About Us

Environmental, social and governance

Fundación Altamira Lar

More than 20 years ago, the idea of encouraging social action within the company began to take shape. The idea was to respond to a motivation, not a trend, to give something back to society, and to provide Grupo Lar's team with a tool through which to channel these concerns. It was also a response to the belief that companies have a soul, or at least they should have, and that it is an obligation and a huge challenge to strengthen it.

The prize we received for the best social action plan, awarded by the Fundación Empresa y Sociedad, and presented to us by HM King Felipe VI, at that time Prince of Asturias, was the definitive boost.

Over 140 projects have already been financed, with more than 2.5 million euros and over 300 people involved. Although it may seem like a drop in the ocean, it is a drop of which we are very proud.

03 p. 19

Our businesses

Investment and capital management

Real estate development

Property asset management

03 Our businesses

Grupo Lar specializes in the development, investment and management of real estate assets, with a strategy based on diversification and the development of competitive advantages through strategic alliances and technological innovation.

03.1

Our businesses

Investment and capital management

Unions that allow us to grow

At Grupo Lar we are co-investors of institutional investors. Since 1998 we have established a proven track record in Joint Ventures and alliances with top-level investors and corporate clients, whose investments we have helped to maximize through our experience and real estate know-how.

We have managed and participated in the real estate funds of prestigious international institutions such as Fortress and Baupost. Between 1998 and 2002 we maintained an alliance with Whitehall (currently Goldman Sachs) to invest in shopping centres and offices. From 2000 to 2008, we maintained a 50/50 Joint Venture with Grosvenor to develop, invest and manage office buildings, industrial estates and shopping centres.

Throughout our 50-year history, these alliances and financial operations have provided a clear growth strategy, both in different countries and their various businesses:

Germany

In 2007, Grupo Lar invested in the office and residential markets for private banking clients of La Caixa.

Latin America

Strategic alliances with Grupo Acción in Mexico and Cosapi in Peru.

Spain

Shopping centres

Since 1998, when we started our activities in this sector, we have carried out Joint Ventures with several institutions such as Invanhoe Cambridge, Eroski, Vastned Retail, Acciona Inmobiliaria, GreenOak, Sonae Inmobiliaria, GE Capital, Henderson and Rockspring

Logistics

In 2019, an alliance with Centerbridge was set up to promote logistics warehouses in Madrid, Barcelona, Valencia, Malaga, Seville and the Basque Country as target markets.

Residential

For sale: Over 3,850 homes in alliances with Banco Sabadell, Bankia, AXA Re, Catalunya Caixa and property developers.

Rental: Joint Venture in 2020 for the construction and management of more than 5,000 homes under the Build to Rent model with the French property management company Primonial.

Healthcare

Experience in investing, developing and managing healthcare assets from the alliance with Ballesol in 2003, with the management of 14 assets in the main cities of Spain.

03.2

Our businesses

Real estate development

Adaptability

Grupo Lar invests in and manages a wide variety of asset types, including shopping centres, residential and logistics, demonstrating its ability to adapt to the cyclical nature of the sector, and allowing it to tackle future growth opportunities in optimal conditions.

1. Land

Grupo Lar searches for, purchases and manages land for its future projects in the sale or rental markets.

In some cases, we develop entire sectors and can sell final plots to other companies.

2. Rental housing

How do we approach projects?

Identification of the right **locations**.

Design of projects and homes **specifically for rental** (BTR) from the outset.

Special care is taken to ensure that all projects are equipped with a wide **variety of common areas and services**.

Quality implementation, within an ambitious **ESG plan**.

Sustainable and energy-efficient housing, all of which is BREEAM® certified.

Comprehensive and **professionalised management** of the assets in operation, focusing on the relationship with tenants.

Professional team with extensive experience backed by over 50 years of Grupo Lar in the residential market.

What assets do we manage?

Grupo Lar has created a rental housing platform (PRS) with **Primonial** that aims to design, build and operate a total of 5,000 homes in Spain spread over some 45 projects. This will represent a figure of close to 1,000 million euros in assets under management.

By the end of 2021, around 2,000 homes were already under development.

3. Housing for sale

How do we approach projects?

Identification of the most **suitable locations** aligned with our objectives.

Acquisition of the land selected for development of our projects.

Urban planning and management to convert sites into urban land where necessary.

Selection and hiring of the architectural teams responsible for design of **client-oriented projects**.

Commitment to the environment is always present in our projects with the aim of achieving high energy-efficient buildings.

Design, preparation and execution of the **sales strategy** at marketing and commercial level.

Hiring of the teams responsible for carrying out the works to the **standards of quality** required in all our developments.

Delivery of homes to our clients in **compliance with timing and quality** commitments.

Special attention to **after-sales** service by specialised teams.

What assets do we manage?

Grupo Lar manages a very large portfolio of residential property for sale in Spain, through various investment and development vehicles, many of which are managed together with partners.

The main vehicles are currently: **Fortress and Sareb**, portfolio with an initial value of 232 million euros from Sareb: 1,000 finished homes and 3 plots for the development of over 400 homes.

In partnership with **Pimco** and Lar España, a luxury building in Lagasca 99 consisting of 46 homes and generating over 230 million euros in sales.

In partnership with several individual investors, **Acacia**: 340 homes in Madrid, Valencia and Malaga.

Grupo Lar has delivered more than 12,000 homes in the last 10 years.

4. Shopping centres

How do we approach projects?

Grupo Lar **responds to the challenges facing the new era of commerce** by offering innovative and efficient solutions and services for investors and retailers. Our **competitive advantages** are:

Leading platform for shopping centres and retail parks in Spain.

Investors, managers and developers covering the entire real estate cycle.

Leaders in **innovation**, creating digital tools that place us in an unbeatable position to offer our clients competitive advantages in a market that is constantly changing and is marked by technology.

Long experience in the market and recent large-scale projects.

Direct **knowledge** and **permanent contact** with the retailer and the end customer.

Grupo Lar is the **largest independent Spanish company in the sector** and has contributed to commercial development by participating in iconic assets such as Lagoh or Islazul, which are two examples of the new generation in the retail sector.

Our knowledge and experience give us a **global and detailed vision of the market** and allow us to generate business plans for all types of assets in record time.

We have transformed, repositioned and, in specific cases, carried out transactions on a large number of properties over the last 5 years, which gives us a vision based on practice and real on the ground knowledge

What assets do we manage?

Grupo Lar is the exclusive manager of **Lar España Real Estate**, which aims to generate a high return for its shareholders (above 12% per annum) through a management and investment strategy in Spain, focusing its investment mainly on retail. It was the first Spanish SOCIMI to be listed on the Spanish stock exchange (March 2014) and manages assets throughout Spain.

Grupo Lar also manages HRP, a portfolio of shopping centres with an initial value of €160 million. The remarketing and repositioning objective was achieved, and divestment is in its final phase.

03.**3**

Our businesses

Property asset management

Gentalia, an enduring value

Gentalia belongs to Grupo Lar and was **created in 1999**. Since its establishment, it has been a leader in the management and development of shopping centres and retail parks.

It offers **flexible services to investors and developers**: property management, asset management, commercial management and "Specialty Leasing", Marketing & Communication, resource management and sustainability, technical assistance and ECOP (Private Works Coordination Teams), market research and legal advice.

Gentalia has vast knowledge of the business and **bases its success on four premises:**

1/.
Management of leases and rental contracts with the highest standards of quality and security.

2/.
Extensive database of retailers. Close contact with leading national and international brands.

3./
Innovative processes in end-customer management. Develops and uses technology to understand end-customer behaviour and satisfy their requirements.

4/.
Carries out business plans for investors and developers in operational assets and in new construction projects.

03.**4**

Our businesses

Property asset management

VIVIA, wellbeing

VIVIA **was born from Grupo Lar's alliance with Primonial in July 2020** with the aim of achieving a total invested capital of **400 million euros** and to develop and manage a long-term portfolio of **5,000 rental properties** in the main cities of Spain.

This stabilised portfolio will represent a figure of close to **1,000 million euros in assets under management.**

VIVIA is committed to respect for the environment and transparency in its relationship with suppliers and customers.

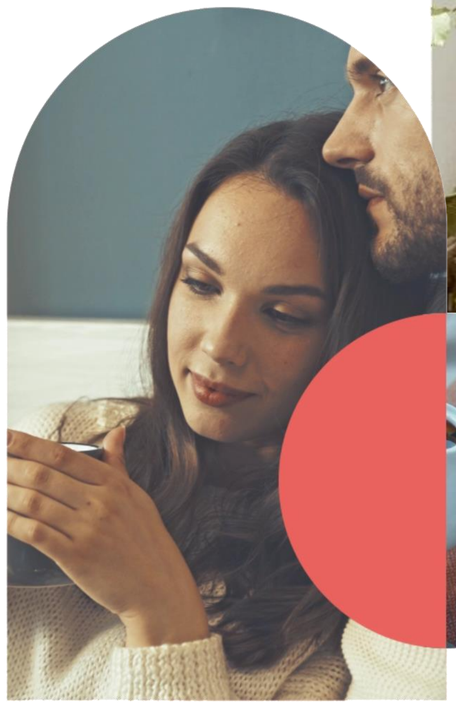
For this reason, all buildings are BREEAM® certified. Achieving this BREEAM® classification for sustainable construction guarantees compliance with demanding requirements to promote the health and well-being of users and to reduce both operating costs and environmental impact.

VIVIA intends to **promote a new way of life**, helping customers to:

1/.
Live the life they really want by providing them with excellent service.

2/.
Feel in control of their time, their experiences and their home.

3./
Make life easy for them, so they can focus on “wellbeing".



04 *p. 27*
Portfolio by Country

43.
Units sold in 2021

220.
Units delivered in 2021

04.1

Portfolio by country

Spain

Grupo Lar is a leading company in the real estate sector in Spain. In over 50 years of history, it has developed, invested in, and managed outstanding assets in the residential, commercial, logistics, office and healthcare sectors. Currently, Grupo Lar's strategy in Spain is focused on **shopping centres** (through Lar España), **residential assets** (for sale and rent) **and logistics assets**, although we are continuously analyzing new investment opportunities to stay at the forefront of new trends in the real estate market.

Residential	Square Metres/GLA	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Housing for sale Last 5 years	115.200 m²	859 u.	618 MM€	90 MM€
Land under management Last 3 years	85.393 m²	826 u.	92MM€	92MM€
Rental housing Last 3 years	160.751 m²	1.930 u.	397 MM€	20 MM€

Residential	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Total residential	2.350 uds.	500 MM€	61 MM€

Commercial Real Estate	Square Metres/GLA	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Shopping centres	566.854 m²	1.451 MM€	167 MM€
Logistic centres	80.786 m²	64 MM€	6 MM€
Total commercial RE	**647.640 m²**	**1.151 MM€**	**173 MM€**

Total residential includes includes development, finished product, land and rental housing
Assets attributed = Assets under management at % Grupo Lar shareholding

Activity indicators at December 31, 2021

Located in the most exclusive neighbourhood in the centre of Madrid (Salamanca District).

Designed by one of Spain's most prestigious architects.

44 luxury homes.

04.1

Portfolio by country

Spain *residential highlight*

Lagasca 99

Grupo Lar is the manager of the "Lagasca 99" development project, acquired in January 2015 through a Joint Venture between Lar España and PIMCO.

The land development is considered the most exclusive residential project in Madrid and was designed by Rafael de la Hoz.

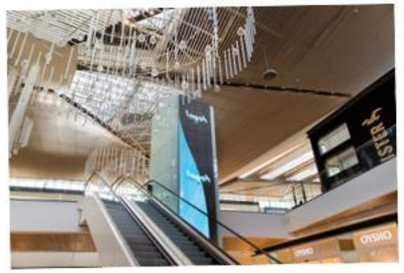
The plan includes a total area of 26,203 m2 of which 19,453 m2 is buildable land.

The development has some of the highest volume transactions in the high-end residential market.

The new generation of retail. A unique leisure and entertainment offer.

A benchmark in sustainability

Market value of 312 million euros as at 31.12.2019



04.1

Portfolio by country

Spain *retail highlight*

Lagoh

In 2019 Grupo Lar developed the Lagoh shopping centre in Seville, which is owned by Lar España.

This shopping and leisure centre, which opened its doors on September 2019, has become the city's benchmark retail space with 200 retail units and has reached almost full occupancy with 17 million in annual revenue.

Lagoh is a unique shopping centre in Andalusia with over 100,000 metres of leisure and entertainment space, providing an exclusive offer of retail and leading brands, as well as exciting leisure activities such as a climbing wall, a zip line and a surfing pool.

Due to its excellent location, 4 kilometres from the centre of Seville, and its proximity to the rest of the surrounding towns, its main catchment area has over 2.5 million inhabitants.

In addition to the investment made for development of the asset, Lar España invested 9.4 million euros to ensure easy access from the surrounding area and accessibility to all its facilities, with entrances and walkways for pedestrians and cyclists.

First JV operation with Centerbridge

2 logistics warehouses

20,000m2 buildable area

04.1

Portfolio by country

Spain *logistics highlight*

Quart de Poblet

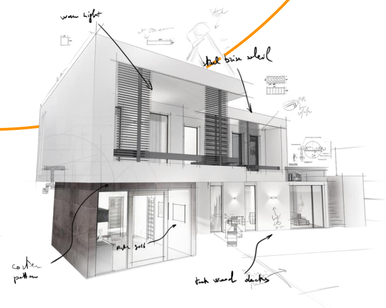
The logistics warehouses in Quart de Poblet are the first project to be completed as a result of the alliance with Centerbridge.

The project consist of a logistics complex with two modular warehouses in the prime area of Valencia. Facing the A3 motorway and next to the intersection of the A3 and the A7 motorways, it is highly accessible.

Surface area (GLA): 23,933 m2 in two warehouses (6,377 m. and 17,556 m., in two modules of 8,778 m. each).

542.
Units sold

35.
Units delivered



Residential	Square Metres/GLA	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Housing portfolio	205,612 m²	3,424 u.	284 MM€	284 MM€

04.2

Portfolio by country

Brazil

Residential

Present in Brazil since 2010, Grupo Lar arrived in the city of São Paulo with trademark projects inspired by those from other countries we operate in.

We specialize in designing more than just buildings. We seek unique, cosmopolitan developments that can awaken sensations and promote experiences that fill the space with meaning.

Housing portfolio: includes development and finished product
Assets attributed = Assets under management at % Grupo Lar shareholding

Activity indicators at December 31, 2021

04.**2**

Portfolio by country

Brazil *highlight*

La Vida Estilo Barroco

An elegant and exclusive development, located in one of the best neighbourhoods in São Paulo, close to the metro station.

Studios and 1 and 2-bedroom flats from 31m² to 43m² with flexible layouts. There are leisure facilities on the top floor and a shopping centre for residents' convenience.

Combines comfort, leisure and mobility for residents and is also an excellent investment opportunity.

80.
Units sold

385.
Units delivered

Residential	Square Metres/GLA	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Housing portfolio	276,427 m²	2,174 u.	472 MM€	472 MM€

04.**4**

Portfolio by country

Mexico

Residential

Grupo Lar has over 15 years of experience in Mexico, operating in the states of Quintana Roo, Nuevo León, Jalisco, State of Mexico, Puebla, Mexico City and Querétaro.

Grupo Lar's projects in Mexico are synonymous with modernity, high quality and lifestyle, leaving a mark on the community and its residents, because we understand that, for them, a home is not just the space they live in, but also their environment, lifestyle and people.

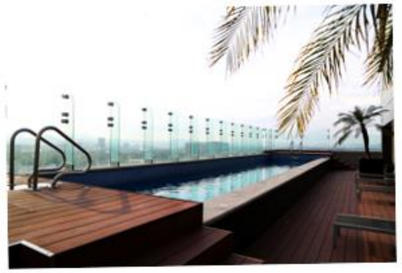
After almost two decades in the country, Grupo Lar Mexico have developed more than 3,700 homes over a surface area of 453,065 m2, which is equivalent to the size of Sweden.

Housing portfolio: includes development, land and finished product
Assets attributed = Assets under management at % Grupo Lar shareholding

Activity indicators at December 31, 2021

Acquired in 2006 as an industrial plot.

Development of more than 4,400 residential units.



04.**4**

Portfolio by country

Mexico *highlight*

Polárea

The land which is home to the "Polárea" development was acquired by Grupo LAR in December 2006 as an industrial plot next to Polanco, the prime residential area of Mexico City.

Through a laborious urban planning process, final approval for the urban project was obtained in the third quarter of 2008, which consolidated the land for residential and commercial use. This resulted in a total buildable area of 550,000m2, for a total of 4,400 homes and 165,000m2 of GLA for offices and retail. 75% of the land was sold to third parties between 2009 and 2012.

Grupo LAR developed the remainder, and to date has completed a total of 1,289 units in seven phases of housing construction.

411.
Units sold

105.
Units delivered

Residential	Square Metres/GLA	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Housing portfolio	331,626 m²	4,947 u.	563 MM€	534 MM€

04.**5**

Portfolio by country

Peru

Residential

Grupo Lar arrived in Peru in 2013 with a multidisciplinary and multicultural team.

Grupo Lar has consolidated its position with residential projects that have been chosen methodically after in-depth studies to evaluate their solidity and growth potential. We are concentrating our operations in metropolitan Lima, adapting space to bring positive change and promote opportunities. We have large-scale developments of up to 1,800 apartments in our current portfolio.

Grupo Lar wishes to position itself as a committed real estate brand, which keeps a constant eye on Peruvian society. This philosophy is shared by our collaborators, and we are proud of these values as we look towards a positive and promising future.

Housing portfolio: includes development and finished product
Assets attributed = Assets under management at % Grupo Lar shareholding

Activity indicators at December 31, 2021

04.**5**

Portfolio by country

Peru *highlight*

Hara

The project is located in La Victoria, a district with a high residential growth in Lima, Peru.

Hara is located in a privileged location opposite a park of more than one hectare. The building includes 591 apartments, developed over 6 phases on 4,350 m² of land with a buildable area of 46,658 m².

287.
Units delivered

Residential	Square Metres/GLA	N° of units	Managed assets (Million Euros)	Attributed Assets (Million Euros)
Housing portfolio	32,422 m²	625 u.	83 MM€	17 MM€

04.6

Portfolio by country

Poland

Residential

Grupo Lar was established in Poland in 2006. To date, the company has focused on the Warsaw residential market, successfully delivering more than 2,500 homes in 20 multi-phase projects.

With a professional team with extensive experience and knowledge of the market, Grupo Lar Poland has maintained a steady pace of activity from the beginning, adapting its offer to the country's market conditions and always seeking the best possible management. The company has an excellent reputation among its clients in the country thanks to the high quality of the projects delivered.

Housing portfolio: includes development and finished product
Assets attributed = Assets under management at % Grupo Lar shareholding

Activity indicators at December 31, 2021

04.6

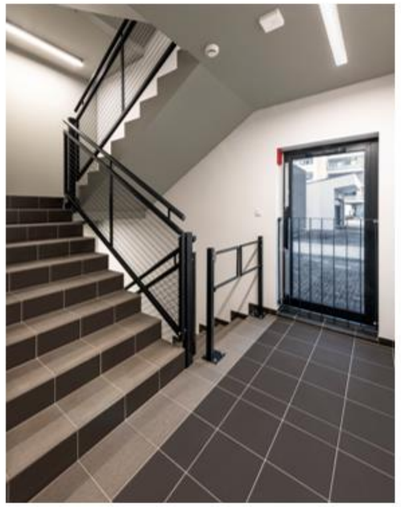
Portfolio by country

Poland *highlight*

MOKOSFERA

MOKOsfera is a modern and elegant residential project. The architecture of the two buildings was designed to fit in with the aesthetic of the district, while at the same time having unique features that distinguish the project from neighbouring properties.

Made from high quality materials, all the apartments have been designed to meet the expectations of young single people focused on their professional careers, families with children and elderly people who still want to enjoy life in the big city. The apartments are bright, spacious and well located with large balconies. A variety of sizes provides full freedom to choose a solution that meets the individual needs and capabilities of their future occupants.



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