

Vía Célere 2023 Results

Vía Célere delivers 2,031 units in 2023 surpassing its historical record for annual deliveries.

- The company reported revenue of EUR 361 million, adjusted EBITDA of EUR 43 million and net income of EUR 16.3 million for 2023.
- Vía Célere builds on its growth plans with a focus on developing one of the largest land portfolios in Spain with the capacity for over 13,500 homes.

Madrid, April 16th, 2024 - Vía Célere, a national real estate developer specializing in the development, investment, and management of real estate assets, delivered 2,031 units in 2023, the highest figure in its history, surpassing the 1,781 units delivered in 2022. Over the past four years, the company has delivered a total of 7,683 units, reinforcing its position as one of the leading residential developers in Spain.

In 2023, Vía Célere reported revenue of 361 million euros and a net profit of 16.3 million euros, with adjusted EBITDA of 43 million euros. These results were influenced by the transfer of part of its Build to Rent portfolio to a Joint Venture with Greystar, which accounted for 50% of the deliveries the company made last year. Vía Célere divested 55% of its stake to the Joint Venture and retains a strategic stake in long-term rental housing, expecting to capture future valuation increases with the stabilization of the portfolio.

Vía Célere owns one of the largest land portfolios in Spain, with existing capacity to build over 13,500 units, 4,000 of which are already under construction in high-demand urban areas. The high-quality landbank is also meaningfully de-risked, with 80% of GDV fully permitted. The company is able to maintain its current levels of activity without additional land purchases in the coming years. However, Vía Célere may carry out selective land acquisitions in the coming months, taking advantage of opportunities presented by current market dislocation.

“In 2023, Vía Célere solidified its position as a leading residential developer in the Spanish market as we continue to be one of the most active developers in the country. Looking ahead, we will continue to invest in our differentiated business model and develop our land portfolio—one of the largest and best-located in the entire country, which will enable us to achieve our growth objectives for the next decade.” stated Héctor Serrat, CEO of Vía Célere.

Over the last 18 months, Vía Célere began construction on 2,687 homes and secured confirmed customer orders for 2,882 units totaling 818 million euros, with delivery scheduled primarily between 2024 and 2025.

In 2024, construction is planned to begin on 21 projects that will involve the building of 1,800 new homes, which are already available for purchase, to capitalize on continuous strong demand in the Spanish market for new build residential.

Deliveries in the main urban areas and a particular commitment to Madrid in the Los Berrocales district

In 2023, Vía Célere strengthened its presence in high-demand urban areas across the Iberian Peninsula delivering units in twelve different provinces. Madrid was the most prominent location with 665 transactions, followed by Andalucía, particularly Sevilla and Málaga. Other key urban areas include Valencia, Bilbao, Barcelona, Pamplona, and A Coruña.

Vía Célere has positioned itself as a leading developer in Madrid, one of the Spanish real estate markets with the most significant imbalance between housing supply and demand, with sufficient landholdings to build over 6,000 homes. The company is now one of the largest landowners in Los Berrocales, having executed several investments in recent years to accumulate 140,000 square meters of buildable land for the construction of over 1,500 homes.

This year, Vía Célere has launched two new developments in the Los Berrocales neighborhood: Célere Domus (74 homes) and Célere Bifaz (87 homes), the latter being an iconic project that will feature a 20-story tower with panoramic views. In addition to Los Berrocales, Vía Célere holds prominent positions in Los Cerros, Pozuelo de Alarcón, and Coslada. More than 70% of the landbank GDV is concentrated in Madrid, Malaga, and Barcelona, with premier expansion areas in Madrid comprising the largest share.

About Vía Célere

Vía Célere is a real estate company specialized in the development, investment, and management of residential assets. Thanks to its innovative business model and team of professionals, Vía Célere stands as the benchmark company in the new real estate environment and cycle.

The company advocates for innovation and sustainability as the fundamental pillars of its projects, while also demonstrating a steadfast commitment to the satisfaction of its clients, shareholders, and the professional development of its employees.

Vía Célere leads the way in the Spanish residential sector through the pioneering introduction and implementation of 45 innovations, including processes and concepts such as MagicHouse, Building Information Modeling (BIM), Last Planner System (LPS), and disruptive common areas. Furthermore, the company holds 14 I+D certificates, issued by the accredited company ENAC. These certificates acknowledge its commitment to implementing and developing new techniques.

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