

Vía Célere refinances its corporate bond with a four-year green syndicated loan

- The company's €300 million green bond issued in 2021, the first launched by a developer in the eurozone, will be redeemed as part of the transaction.
- BBVA and Santander were the lead banks in the transaction, with Kutxabank, Bankinter, Unicaja, and Sabadell also participating.
- The loan has a term of three years with a possible one-year extension, giving the company financial stability through 2028.
- Vía Célere is one of the leading residential developers in Spain and has one of the sector's largest and most desirable land banks. It has the capacity to develop over 13,500 homes through 2030.

Madrid, July 30th, 2024 – Vía Célere, a real estate developer specialized in the development, investment, and management of residential real estate, has completed a refinancing of its 2026 green bond today through a green syndicated loan led by BBVA and Santander. The redemption and cancelation of the bond are expected to be executed on the 12th of August.

The green lending syndicate includes BBVA, Santander, Kutxabank, Bankinter, Unicaja, and Sabadell. The loan has a term of three years, with a one-year extension, and confirms support for the company's business plan by the country's leading financial institutions.

Héctor Serrat, CEO of Vía Célere, stated: "We want to express our deepest gratitude to all the bondholders who supported us in 2021, and we are very pleased with the strong confidence shown by the syndicate members, motivated by the consistent strength of Vía Célere's financial results and strong balance sheet. Our focus for the coming years remains on executing our strategic plan and developing our large land portfolio, one of the largest and best positioned in the market with over 13,500 homes, while also exploring other opportunities that may arise at this interesting time in the Spanish residential market."

Growth phase

Vía Célere delivered 985 units during the first half of 2024, of which 249 units came from its Build to Sell business and 736 from its Build to Rent model. These 985 deliveries more than doubled the 473 units delivered in the first half of 2023. Over the past 12 months, Vía Célere has delivered a total of 2,255 units.

Revenues for the first six months of 2024 reached €198 million, a 38% increase from €144 million in the same period of the previous year. Revenues for the past 12 months totaled €415 million.

Vía Célere currently has 5,074 units under development process, from design to delivery, with 3,591 units under construction, including both Build to Rent and Build to Sell. Additionally, the company has a confirmed order book of 2,988 units, amounting to 814 million euros, with deliveries scheduled mainly between 2024 and 2026.

Moreover, Vía Célere holds one of the largest land portfolios in Spain, with 80% of the land classified as suitable for development purposes, primarily located in high-demand urban areas. This allows the developer to maintain its current level of activity without needing to acquire any new land in the coming years.

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.

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