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VÍA CÉLERE DESARROLLOS INMOBILIARIOS, S.A.U. (“Vía Célere” or the “Company”) communicates and makes public the following:

INSIDE INFORMATION

Vía Célere has entered into an agreement to constitute a Joint Venture with Greystar Real Estate Partners, LLC (“Greystar”) to partially divest and operate its Build to Rent portfolio currently under development (2,425 units), under a forward-purchase structure.

Vía Célere, indirectly through a wholly owned subsidiary (Vía Célere Rental S.L.U.), will hold a 45% stake in the Joint Venture, partially monetizing its BTR exposure and de-risking its cash flow profile, while retaining further upside via its participation in a portfolio located in high demand areas in the main cities of the country, where there is a greater need for rental housing.

Vía Célere will continue acting as developer and will transfer each asset upon completion to Spanish PropCos, Joint Venture wholly owned subsidiary. 55% consideration will be made by cash means to the repayment of the development loan and the remaining 45% consideration in exchange as the 45% stake in the Joint Venture.

Eighty-eight percent of the units are already under construction and the remaining are expected to start construction before year end. The delivery dates of the properties range from 2023 to 2025.

“Be Casa Essential”, owned by Greystar, will be the new brand that will market and operate this portfolio. The brand is the result of the spin-off of the “Be Casa” brand, which already operates a portfolio of 2,500 flexible living apartments in Spain.

The portfolio, which construction is currently being financed with development loans, will refinance its debt on an asset-by-asset basis upon the transfer of each asset from Vía Célere to the JV. The new facility has already been secured for the entire portfolio with an aggregate LTC below 50%.

José Ignacio Morales Plaza, Vía Célere’s CEO highlights: “This agreement is a milestone in the real estate sector in Spain and a step forward in the development and management of Build to Rent in the country. We are very satisfied with the partnership we have created with Greystar and are confident that we will achieve results that will validate our decision to create a best-in-class Build to Rent portfolio. We knew that by launching the development and construction of these assets we would find an excellent operating and investment partner and believe we have done exactly that”.

Do not hesitate to contact the Investor Relations Department for any further queries.

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Madrid, 13 March, 2023.

Vía Célere Desarrollos Inmobiliarios, S.A.U.
Mr. Jaime Churruca Azqueta
Chief Financial Officer

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