
CASTELLANA PROPERTIES

# H1FY22

April 2021 - September 2021

# FINANCIAL RESULTS PRESENTATION

EPRA BPR GOLD

CASTELLANA
PROPERTIES

# KEY HIGHLIGHTS

HIGHLIGHTS

MAIN KPI's PERFORMANCE

# HIGHLIGHTS

## FINANCIAL PERFORMANCE

- GAV of €976 million at September 2021 (1.6% revaluation over March 2021). Accumulated GAV adjustment of -2.6% from September 2019 due to the Covid-19 impact.
- Like for Like GRI of €29.4 million with a growth of 97%, getting back to pre-covid levels.
- EPRA NTA of €518 million or €6.00 per share (+3.5% vs March 2021)
- Net LTV of 46.84% (- 5.7% at March 2021) at an all-in cost of 2.44% per annum and an average maturity of 4 years

## OPERATIONAL PERFORMANCE

- Capex investments of c. €14.7 million in H1FY22 in value added projects.
- Occupancy stabilised at 97.1% at 30 September 2021
- 94 new leases signed (renewals and new lease agreements) generating additional new rent signed of c.€4.5 million

## VALUE CREATION

- Repositioning projects are already completed. 100% of target rent already achieved with room to improve.
- Los Arcos phase II in progress to foster the leisure and F&B area of the Centre.
- Disposal of Konecta Office Buildings generating a profit circa €4 million.
- Castellana receives the EPRA GOLD AWARD in its third year of operation
- 100% of the Company's Shopping centers are now BREEAM certified, improving grades from last certification.

# MAIN KPI's PERFORMANCE

## OPERATIONAL

| 16 | 350,271 sqm | 97.1 % | 13.4 years | 95.6 % |
|---|---|---|---|---|
| ASSETS | GLA | OCCUPANCY | WAULT | RENT COLLECTION |

## FINANCIAL

| €29m | €23m | €16.9m | €457m | 2.44% | 46.84 % |
|---|---|---|---|---|---|
| GRI[(1)] | EBITDA[(1)] | NET PROFIT[(2)] | NET DEBT[(3)] | ALL-IN COST | NET LTV[(4)] |

## CORPORATE

| €976m | 1.6 % | (2.6 %) | €518m | 6.00 €/share |
|---|---|---|---|---|
| GAV | H1FY22 VALUE RECOVERY[(5)] | ACCUMULATED COVID-19 VALUE EFFECT[(6)] | EPRA NTA | EPRA NTA PER SHARE |

EPRA BPR GOLD

(1) Excluding non-recurring income and expenses during H1FY22 (April 2021 to September 2021)
(2) Net profit including temporary discounts agreed with tenants amounting to €1.1m
(3) Net Debt calculated excluding restricted Cash and including €17.5m debt with related parties
(4) Net LTV calculated considering Nominal Debt excluding MTM of Derivatives excluding restricted Cash and including €17.5m debt with related parties
(5) Versus March 2021 valuation of investment properties €987m excluding Konecta Office Buildings valuation
(6) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b excluding Konecta Office Buildings valuation


CASTELLANA PROPERTIES

# OPERATIONAL HIGHLIGHTS

FOOTFALL & SALES RECOVERY

SALES PERFORMANCE PER TENANT CATEGORY

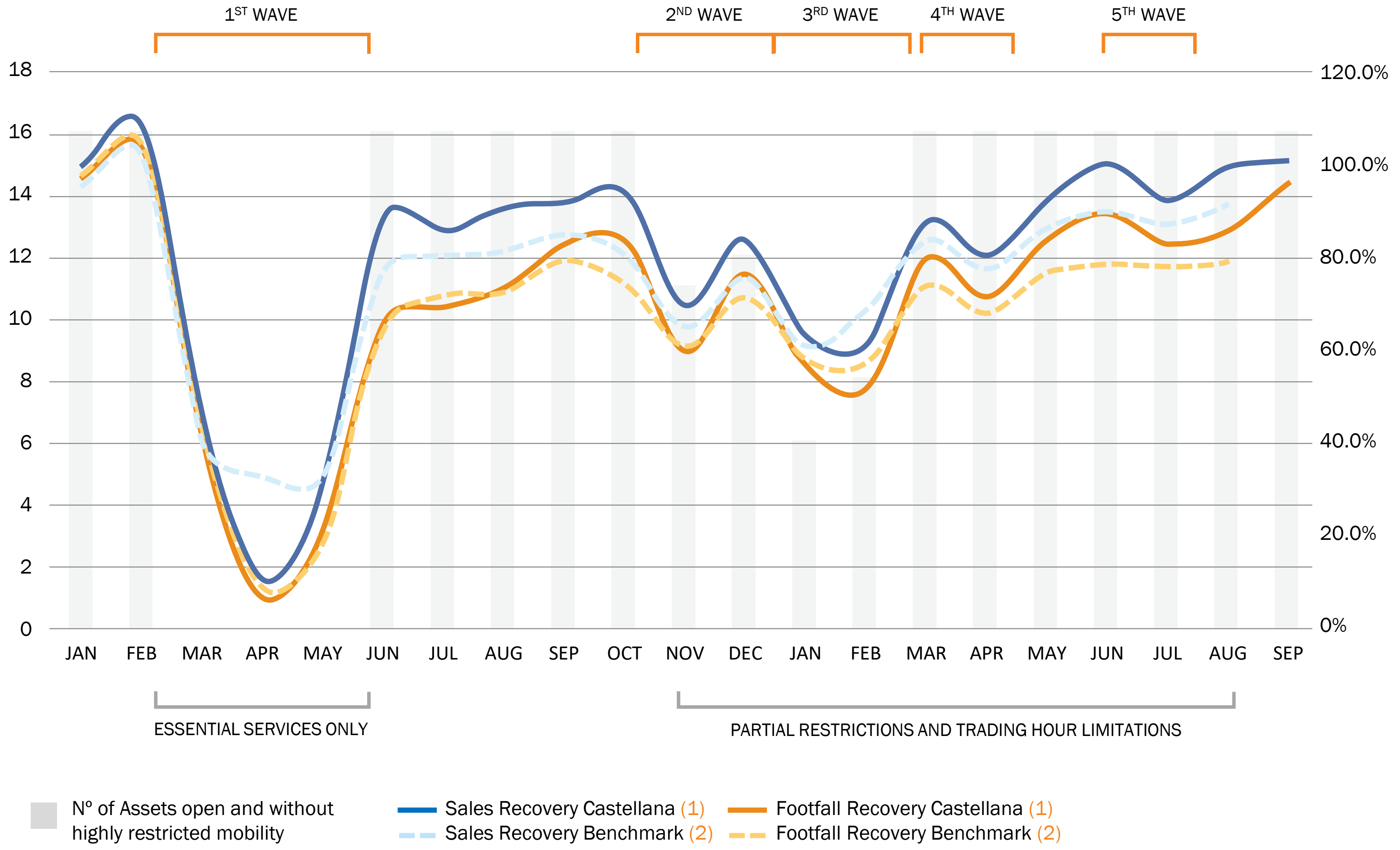
CUSTOMER TRENDS

DISPOSAL OFFICE PORTFOLIO

# FOOTFALL & SALES RECOVERY

CASTELLANA PROPERTIES

## FOOTFALL AND SALES HAVE RETURNED TO PRE-COVID LEVELS CONSOLIDATING THE RECOVERY




- **Sales** continue to strengthen and **surpassed 100% of 2019 level** in June and September 2021. Both retail parks and shopping centres are above 2019 sales levels.
- **Footfall recovered up to 96.4% of 2019 levels** in September 2021, the highest level since March 2020. Over the past 18 months the pandemic waves have affected the performance of the portfolio, however strong growth was evident once restrictions were relaxed.
- **Excellent performance of Castellana's portfolio,** always **above the benchmark** when the shopping centres were opened.

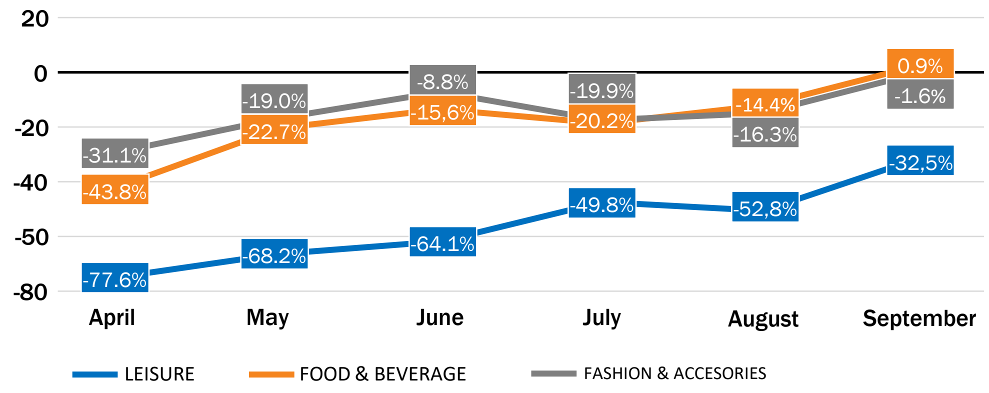
1) Footfall Data includes the following shopping centres: El Faro, Bahía Sur, Los Arcos, Vallsur, Habaneras, Puerta Europa and Granaíta Retail Park. There are no counters in the rest of the retail park assets. Granaita Retail Park counts only cars so we have estimated 2 people on average per car. Sales data includes all retail assets. Footfall & Sales numbers in 2021 and 2020 are compared with same period in 2019.

2) Benchmark: AECC data

# SALES PERFORMANCE PER TENANT CATEGORY

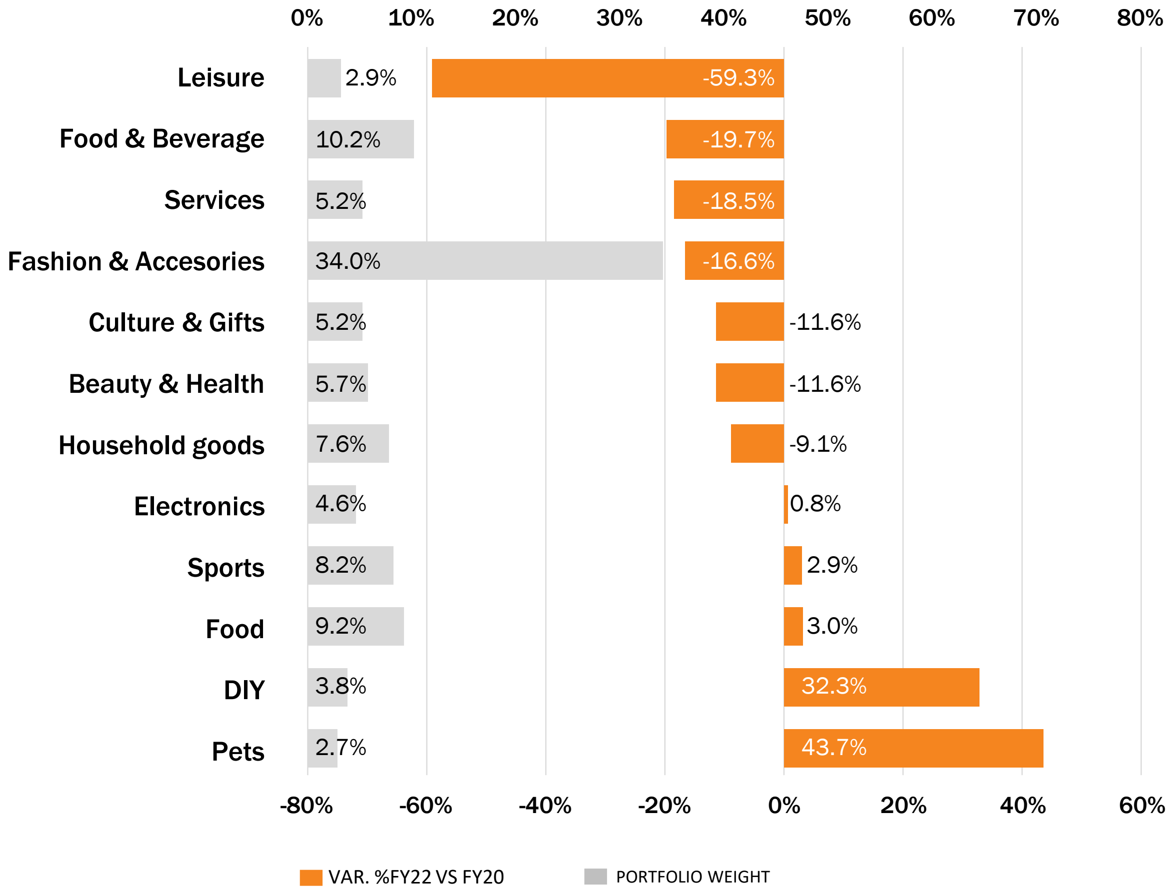
## LIKE-FOR-LIKE SALES CONTINUE TO RECOVER ACROSS MOST RETAIL SECTORS

- By the end of September 2021, the accumulated portfolio sales for FY2022 reached 94.5% of the levels achieved in the last comparable financial year, FY2020.
- Once restrictions disappeared, Leisure and F&B, the most affected sectors in terms of restrictions, recovered sales month by month and it is expected that pre-covid levels are to be achieved in the coming weeks. Only in the last 6 months, they have recovered more than 40 pts.




- Main international restaurant chains have restarted their expansion campaigns strongly after the good recovery lived in the last months
- Fashion & Accessories, reached also 98.4% of 2019 level in September 2021 with a very encouraging Black Friday and Christmas Campaign

### YTD LIKE-FOR-LIKE SALES – APR-SEP 2021 VS APR-SEP 2019




Source: Castellana Properties

# CUSTOMER TRENDS

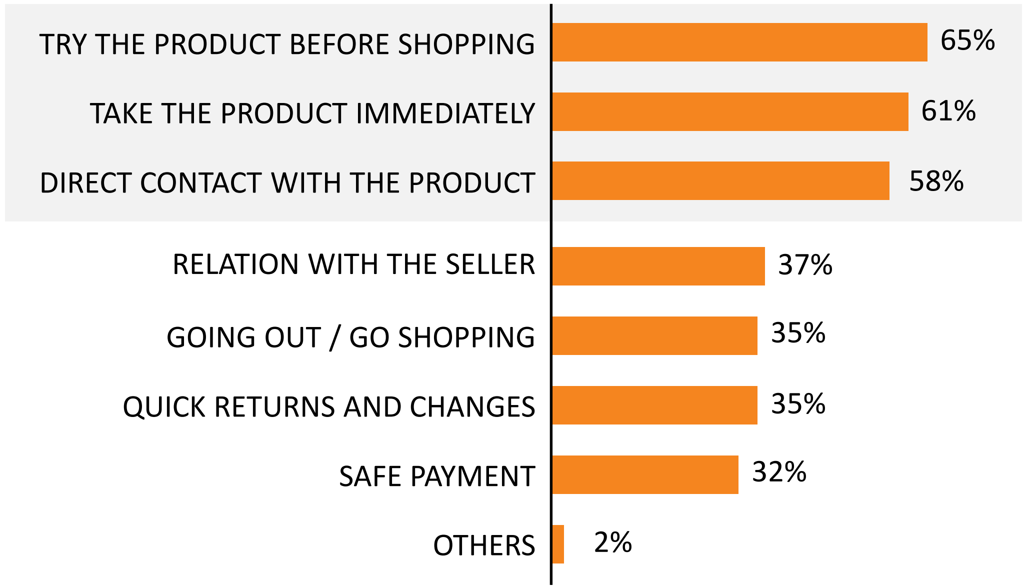
## OMNICHANNEL EXPERIENCE IS VITAL FOR CUSTOMERS

- The number of people who declare shopping on-off has increased over last months which reinforces the omnichannel approach of customers and confirms our vision of the future of retail. Shoppers may start exploring on one channel and move to another as a progress of their purchasing journey
- Number of exclusive online shoppers decline 8 points

| | 2020 | FUTURE (Survey RESPONSES) |
|---|---|---|
| ONLINE AND IN-STORE SHOPPING | 58% | 73% |
| IN-STORE SHOPPING ONLY | 23% | 16% |
| ONLINE SHOPPING ONLY | 19% | 11% |

- The experience shoppers get from physical stores cannot be replicated online. Brick and mortar offers 3 important advantages as testing the product before shopping, taking the product immediately and direct contact with the product.

**WHAT DOES THE PHYSICAL STORE OFFER?**




Sources: *Annual e-commerce study*. Elogia & IAB Spain, June 2021

# DISPOSAL OFFICE PORTFOLIO

CASTELLANA PROPERTIES

## CASTELLANA BECOMES A 100% RETAIL SOCIMI

### KEY DIVESTMENT HIGHLIGHTS

**ATTRACTIVE PRICING**
Significant premium to original purchase price c.€4M.

**NON-CORE ASSET**
Castellana becomes 100% retail SOCIMI.

The sale of the Konecta Office Buildings portfolio **INCREASES AVAILABLE CASH** in Castellana, offering flexibility in management of the balance sheet or the pursuit of new opportunities

Konecta

| JUNE 2021 | €26.5m | 5 YEARS | +18% | +1% | 2.09x |
|---|---|---|---|---|---|
| Exit Date | Selling Price | Investment Term | Premium to Acquisition Price | Premium to GAV | Money Multiple |


**ALCOBENDAS (MADRID)**
GLA 15,659 sqm (69% owned)

**BOLLULLOS (SEVILLE)**
GLA 5,698 sqm (100% owned)


CASTELLANA
PROPERTIES

# H1FY22
# FINANCIAL RESULTS

CONSOLIDATED INCOME STATEMENT

FINANCIAL DEBT POSITION

GRI BRIDGE AND BREAKDOWN

GAV BRIDGE AND BREAKDOWN

# CONSOLIDATED INCOME STATEMENT

| € thousand | H1FY22 | H1FY21(1) |
|---|---|---|
| **Gross rental income (GRI)** | **29,429** | **29,940** |
| Property operating expenses | (2,367) | (2,447) |
| **Net operating Income (NOI)** | **27,062** | **27,493** |
| Overheads | (3,959) | (3,533) |
| Wages & salaries | (2,515) | (2,366) |
| Other selling & administrative expenses | (1,444) | (1,167) |
| **Operating income (EBITDA)** | **23,103** | **23,960** |
| Amortization & provisions | (10) | (7) |
| **EBIT** | **23,093** | **23,953** |
| Net financial charges | (6,641) | (6,322) |
| Tax | - | - |
| **Underlying net profit** | **16,452** | **17,631** |
| Change in fair value of assets | 927 | (21,195) |
| Other income and expenses | (419) | (15,314) |
| **Reported net result** | **16,960** | **(18,878)** |
| **EPRA Earnings** | **16,033** | **2,317** |
| **FFO** | **16,043** | **2,324** |
| **Reported EPS (€)(2)** | **0.20** | **(0.22)** |
| **Recurring EPS (€)(2)** | **0.20** | **0.20** |

## FINANCIAL PERFORMANCE

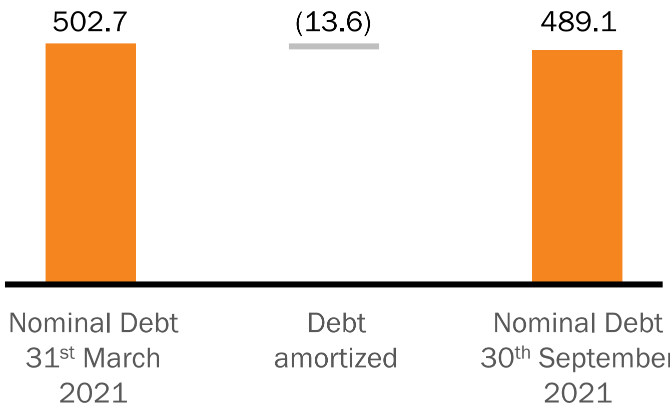
- Total **recorded Group GRI**, excluding income related to the portfolio operating expenses recoverable from tenants, **stands at €29.4 million** (excluding temporary rental discounts agreed with tenants amounting to €1.1 million). Main difference versus H1FY21 regarding Konecta Office Buildings sale in June 2021 (€0.6m).
- **NOI amounted to €27 million for H1FY22.** On a like-for-like basis and comparing with pre-covid levels (H1FY20) NOI increased by 2.64%. NOI margin remains at 92% in line with previous period despite the pandemic, primarily driven by management excellence.
- Total **overheads** for the 6-month period ended 30 September 2021 amounted to **€4.0 million. Total overheads account for 0.8% of GAV, in line with previous period.**
- **Net financial charges stands at €6.6 million.** Overall, total **Group gross debt amounts to €507** million with a **Net LTV of 46.84%.** All-in cost of 2.44%.
- **Increase in fair value of the investment properties** according to independent valuations. The revaluation 1.6%(3) reveal the Covid-19 stabilization over a resilient portfolio of dominant assets. Total GAV accumulated decrease of 2.6%(4) from 30 September 2019 excluding Konecta Office Buildings valuation.
- Overall, the **Group consolidated net result for** 6-month period ended 30 September 2021 **amounts to €17 million,** including (€0.9m) of changes in Fair Value based on IFRS accounting principles.
- Adjusted for non-recurring income and expense items, **EPRA earnings were €16.0** million, and the Group's **Funds from Operations (FFO) amounted to €16.0 million.** Both **EPRA Earnings and FFO per share stood at €0.20.**

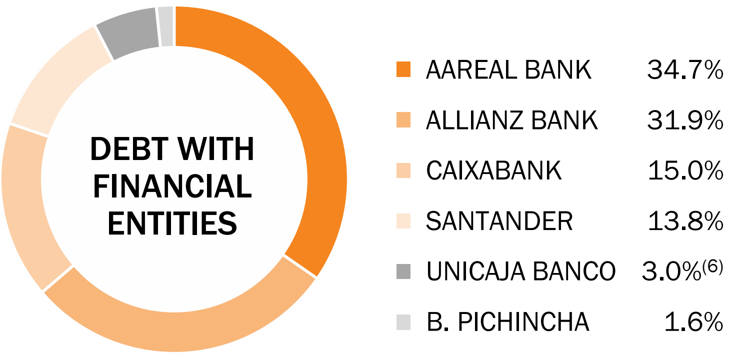
(1) H1FY21 figures include one-off rental discounts due to Covid-19 amounting to €14.7m as non-recurring
(2) Average number of shares outstanding in H1FY21 86,271,047 shares and shares for H1FY22 86,271,047 shares
(3) Versus March 2021 valuation of investment properties €987m excluding Konecta Office Buildings valuation
(4) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b excluding Konecta Office Buildings valuation

# FINANCIAL DEBT POSITION

| € million | 30/09/2021 | 31/03/2021 |
|---|---|---|
| Gross Asset Value (GAV) | 976.5 | 987.2 |
| Gross Debt[1] | 506.6 | 520.2 |
| Cash | 52.8 | 33.5 |
| Net Debt[1][3] | 457.4 | 490.5 |
| **Metrics** | | |
| Gross LTV[2] | 51.88% | 52.70% |
| Net LTV[3] | 46.84% | 49.69% |
| Hedging debt | 81.89% | 88.39% |
| All-in cost[4] | 2.44% | 2.39% |
| Average maturity | 4 years | 4 years |
| **Stress test** | | |
| **Gross ICR** | **4.73 times** | **2.72 times** |
| Transactional ICR Covenant Level | 1.15 times | 1.15 times |
| ICR stress level margin (%) | 64.44% | 45.90% |
| ICR stress level amount (€m) | 34.54 | 15.28 |
| **Gross LTV[5]** | **50.09%** | **50.92%** |
| Transactional LTV Covenant Level | 65.00% | 65.00% |
| LTV stress level margin (%) | 22.94% | 21.66% |
| LTV stress level amount (€m) | 223.99 | 213.80 |

## Syndicated Loan debt amortized by €13.4m regarding Konecta Office Buildings sale



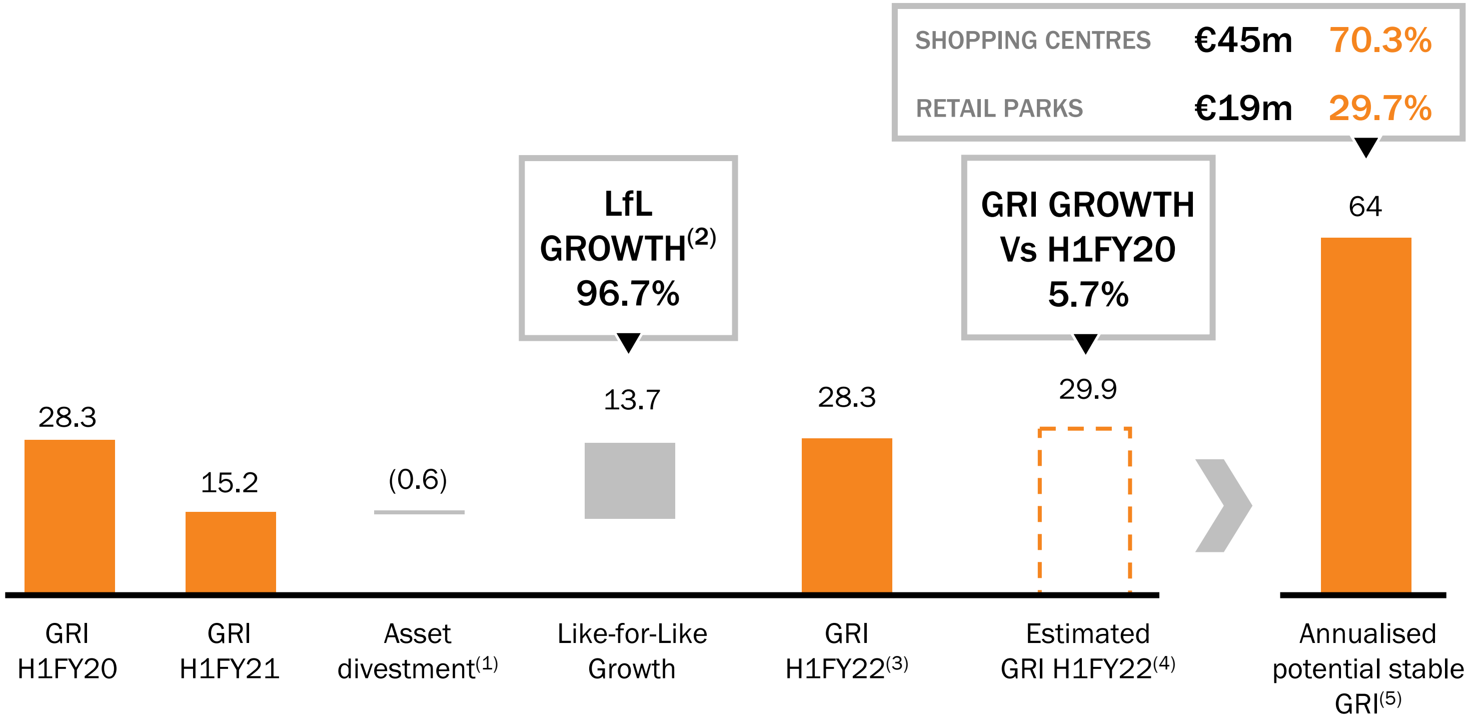




(1) Nominal debt includes €17.5m debt with related parties
(2) Gross LTV calculated considering Nominal Debt excluding MTM of Derivatives
(3) Net LTV calculated considering Nominal Debt excluding MTM of Derivatives and excluding restricted Cash
(4) Considering all interest, commissions & fees, IRS and all the financing transaction costs
(5) Excluding €17.5m debt with related parties
(6) Considering the merger between Unicaja Banco and Liberbank

# GRI BRIDGE AND BREAKDOWN

## LIFE-FOR-LIKE(2) GROWTH OF 97% RECOVERING GRI AFFECTED BY COVID-19 IN H1FY21

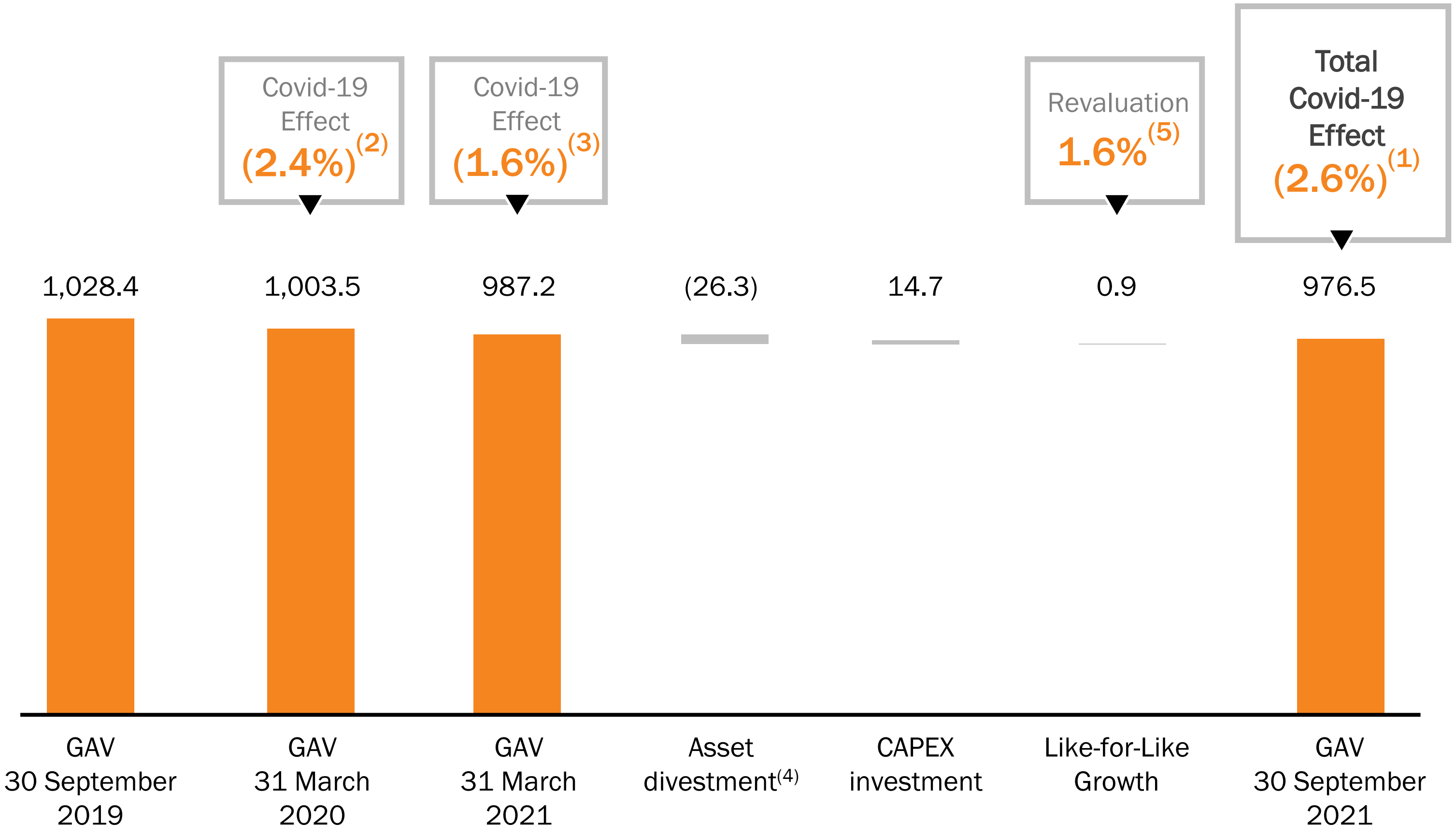
## HEADLINE GRI HAS GROWN 5.7%(4) VS PRE-COVID LEVELS




(1) Non-strategic asset divestment regarding Konecta Office Buildings sale in June 2021
(2) Calculated considering same portfolio and same period for H1FY21 and H1FY22 excluding annualized rents
(3) GRI H1FY22 including (€1.1m) Covid-19 discounts
(4) Estimated GRI H1FY22 excludes sale of Konecta Office Buildings and Covid-19 discounts during H1FY22
(5) Annualised GRI considering all the repositioning projects completed and portfolio fully let

# GAV BRIDGE AND BREAKDOWN

## CURRENT VALUATIONS REFLECT THE STRENGTH OF THE PORTFOLIO WITH MINIMAL IMPACT FROM THE PANDEMIC (-2.6%)[1]




(1) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b excluding Konecta Office Buildings valuation
(2) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b
(3) Versus March 2020 valuation of investment properties €1.003b
(4) Non-strategic asset divestment regarding Konecta Office Buildings sale in June 2021
(5) Versus March 2021 valuation of investment properties €987m excluding Konecta Office Buildings valuation


CASTELLANA
PROPERTIES

# VALUE CREATION

LEASING ACTIVITY H1FY22

REPOSITIONING PROJECTS

PHASE II LOS ARCOS SHOPPING CENTRE

CUSTOMER CENTRICITY

ESG

# LEASING ACTIVITY H1FY22

## COMMERCIAL PERFORMANCE

**94**
LEASES SIGNED

| 28 RENEWALS | 66 NEW CONTRACTS |
|---|---|

**€4.5m**
NEW RENT SIGNED

| €1.2m RENEWALS | €3.3m NEW CONTRACTS |
|---|---|

**20,529 sqm**
GLA SIGNED

| 2,812 sqm RENEWALS | 17,717 sqm NEW CONTRACTS |
|---|---|

**1.35%**
AVERAGE RENT INCREASE(1)

| 2.07% RENEWALS | 0.91% NEW CONTRACTS |
|---|---|

## MAIN BUSINESS KPI´S

### PORTFOLIO ALMOST FULLY LET

| | |
|---|---|
| 30 SEPTEMBER 2021 | 97.1% |
| 31 MARCH 2021 | 98.29% |

### RENT ARREARS UNDER 5% DESPITE COVID-19

| | |
|---|---|
| 30 SEPTEMBER 2021 | 4.59% |
| 31 MARCH 2021 | 4.77% |

### RENT COLLECTION STABILIZED OVER 95%

| | |
|---|---|
| 30 SEPTEMBER 2021 | 95.63% |
| 31 MARCH 2021 | 95.23% |

(1) Considering operations with passing rent as renewals, relocations and replacements

# REPOSITIONING PROJECTS

Value-added redevelopment projects in **LOS ARCOS, BAHÍA SUR** and **EL FARO**, have strengthened the existing offerings and dominance of the centres through the addition of new and exciting retailers, the creation of pedestrianized open space, and the introduction of attractive fashion, F&B and leisure operators in our centres.

**€3.8m**
ADDITIONAL NOI CREATED

**51**
NEW BRANDS

**37,897 sqm**
GLA AFFECTED

EL FARO

BAHÍA SUR


LOS ARCOS


| | | | |
|---|---|---|---|
| **100.5%** OF THE ANNUAL RENT SIGNED AND COMMITTED | **94.5%** OF THE TOTAL GLA SIGNED AND COMMITTED | **6.11%** YIELD | **9.05%** AVERAGE CASH-ON-CASH |

**STILL ROOM TO GROW RENT**

# PHASE II LOS ARCOS SHOPPING CENTRE

## SOLIDIFYING THE LEADING POSITION OF LOS ARCOS, ENSURING THE MOST ATTRACTIVE LEISURE AND FOOD AREA


- Positive advances on the licensing process with the Town Hall
- Presentation of the project to local authorities last 14th September with the presence of the Mayor of Seville, to present the company's plans for the upcoming extension
- The works to transform the four-store office building adjacent to Los Arcos, begin in January 2022

TOTAL INVESTMENT
**€15.6M**

DEADLINE
**H1 2023**

ADDITIONAL NOI
**€1M**

**START**

| H1 2021 | NOV 2021 | DEC 2021 | JAN 2022 | Q3 2022 | H1 2023 |
|---|---|---|---|---|---|
| Develop Basic Project and Execution Plan | Starting of comercialization | All the licences to be granted<br>Public presentation with the Major and local authorities | Starting of construction: structural and installation works | Handing over the new units | Inauguration |

# CUSTOMER CENTRICITY

## LAUNCH OF SHERPA FOOD!

### ORDER YOUR FOOD THROUGH SHOPPING CENTRE APP AND WE DELIVER TO YOUR HOME!

- Castellana has launched **the first food marketplace in Bahia Sur shopping centre in Spain.** We aim to implement a comprehensive solution to offer our customers the possibility to order their food at any time, 7 days a week, combining different restaurants on the same ticket
- **Fully integrated in the Shopping Centre's app**, and fully tracked in real time
- Almost **800 food orders in the first 3 months with more than €17k extra** sale in 4 restaurants
- *Next Steps:*
  - Launching in **new communication and marketing campaigns** to increase Sherpa Brand Awareness and getting new customers. Also focus on new collaborations with main hotels and key meeting points in the city.
  - Incorporating new developments in the app to **improve digital customer journey**
  - **Roll out** in the rest of the shopping centres in the coming months

BAHÍA SUR

SherpaFood

**FIRST 3 MONTHS RESULTS**

**795**
FOOD ORDERS

**4**
RESTAURANTS IN ONE SC

**17,496€**
EXTRA SALES

# ESG 1/2 – ENVIRONMENTAL

## ENVIRONMENTAL

**WE IMPROVE OUR BUILDINGS TO REDUCE OUR CARBON FOOTPRINT AND COMBAT CLIMATE CHANGE.**

### ACTIONS CARRIED OUT

- Energy audits completed for Shopping Centers
- BREEAM Certificate renewed for all of our Shopping Centers:
  - BREEAM Building (83% Excellent and 17% Very Good)
  - BREEAM Building Management (83% Exceptional and 17% Excellent)
- NASA Air purifiers installed in 100% of our Shopping Malls

### ACTIONS IN PROCESS

- Updating and renewal of **energy certificates** according to RD 390/2021.
- **Carbon Footprint calculation** for 100% of the assets to report to the MITECO registry.
- Risks Assessment derived from carbon emissions in 100% of the assets using the CRREM tool.
- Analysis of the alignment of assets with **EU Taxonomy criteria.**
- Launch **GRESB** 2022 (reporting period 2021).
- Launch **EPRA sBPR** 2022 (reporting period 2021)

**CASTELLANA PROPERTIES IS DEVELOPING ITS ESG STRATEGIC PLAN 2021-2024 WITH THE SUPPORT OF EY.**

# ESG 2/2 – SOCIAL & GOVERNANCE

## SOCIAL

**WE ARE COMMITTED TO WORKING TOGETHER WITH THE COMMUNITIES IN WHICH WE OPERATE.**

### SOCIAL INITIATIVES AT OUR PROPERTIES

- In 1HFY22, Our shopping centres have invested more than **€15k** in cash and in-kind contributions to **different social initiatives**.
- Besides, Castellana Properties is teaming up with the **Spanish Association for the Prevention of Classroom Bullying (AEPAE)**, to raise awareness of the problem and to teach schoolchildren to recognise bullying and take constructive action. The campaign has taken places last 6 months and for that, each shopping centre has organised educational events, workshops and activities in schools, as well as online initiatives and fund-raising efforts to draw attention to this harmful social issue. A total of **€20k** have been donated to AEPAE

### FLEXIBILITY AND ADAPTABILITY AT OUR HEADQUARTERS

Castellana returns to the offices with:

- A hybrid telework and in-office model
- Flexible working hours for its employees.

## GOVERNANCE

**THE HIGHEST STANDARDS OF GOVERNANCE IN OUR COMPANY AND IN THE RELATIONSHIP WITH ALL OUR STAKEHOLDERS**

### EPRA

Castellana Properties has been granted the EPRA Gold Award Financial Reporting.


CASTELLANA
PROPERTIES

# THANK YOU


CASTELLANA PROPERTIES

# APPENDIX

CUSTOMER CENTRICITY

OUR PORTFOLIO

TOP 10 ASSETS

# CUSTOMER CENTRICITY

CASTELLANA PROPERTIES

**CONTINUOUSLY LAUNCHING EXCITING AND IMPACTFUL EVENTS ACROSS THE PORTFOLIO** TO DRIVE TENANT'S SALES, AS WELL AS FOSTERING BROADER COMMUNITY BENEFITS

## COMERCIOPOLY'S GAME ROADSHOW



**9,4K**
PARTICIPANTS

**€396K**
INCENTIVE SALES

**13,5K**
AWARDS TO PICK UP IN STORES

*Roadshow not finished yet. Next SC are Bahía Sur and Granaita.

## **ESG CAMPAIGN** AGAINST CYBERBULLING IN THE ENTIRE PORTFOLIO


**11,6K**
PARTICIPANTS

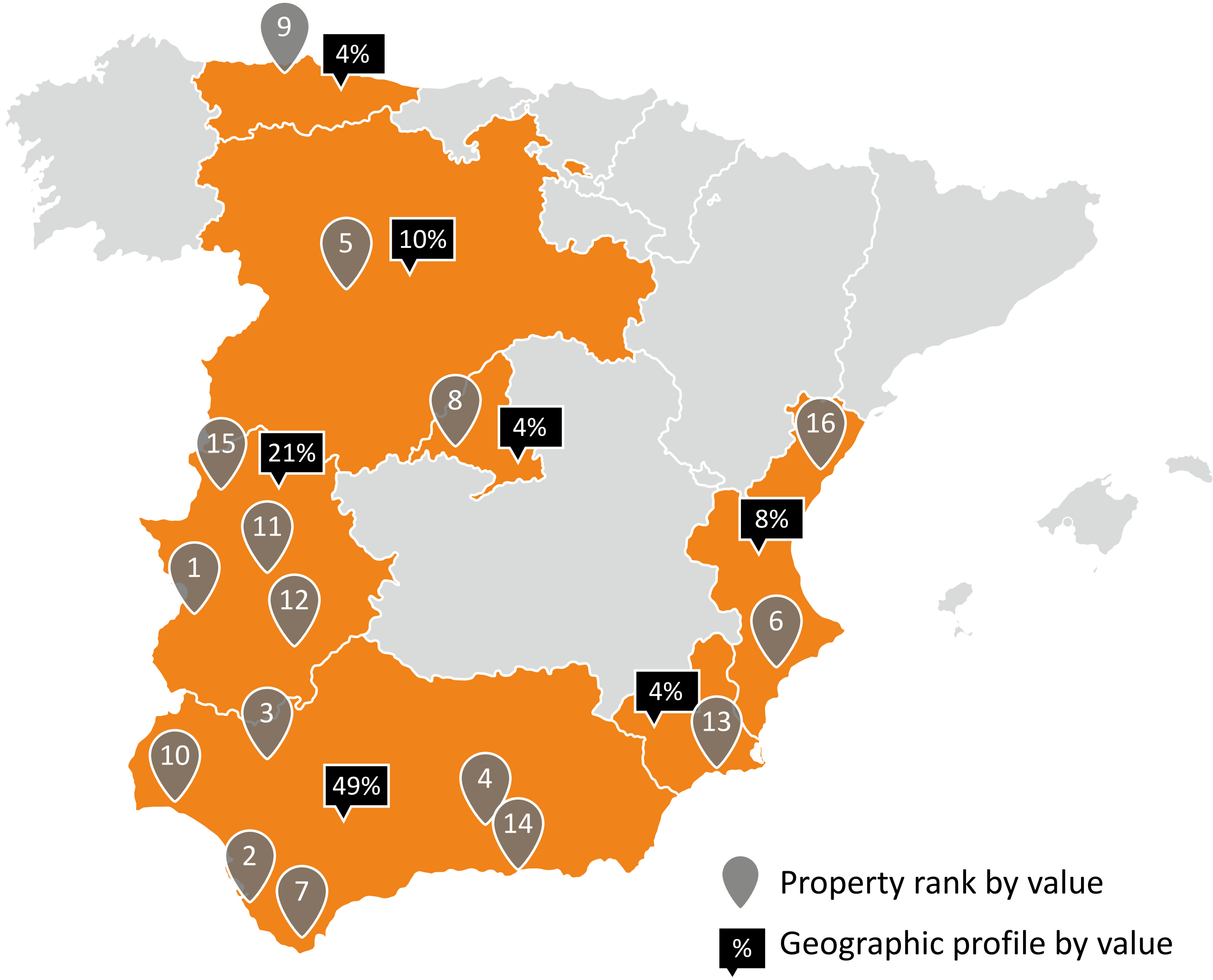
**+3.35M**
REACH ON DIGITAL CHANNELS

**19**
SCHOOL PARTNERSHIP

**+370K**
IMPACTS ON MEDIA

# OUR PORTFOLIO

## WELL DIVERSIFIED ACROSS SPAIN




1. El Faro
2. Bahía Sur
3. Los Arcos
4. Granaita
5. Vallsur
6. Habaneras
7. Puerta Europa
8. Parque Oeste de Alcorcón
9. Parque Principado
10. Marismas de Polvorín
11. La Heredad
12. La Serena
13. Pinatar Park
14. Motril Retail Park
15. Mejostilla
16. Ciudad del Transporte

# SPANISH PORTFOLIO OVERVIEW

## TOP 10 ASSETS



| | EL FARO | BAHÍA SUR | LOS ARCOS | GRANAITA (1) | VALLSUR |
|---|---|---|---|---|---|
| **GAV** | €163.4m | €143.4m | €133.4m | €104.3m | €88.5m |
| **Province** | Badajoz | Cádiz | Seville | Granada | Valladolid |
| **Catchment Area (Inhabitants)** | 517,491 | 674,250 | 1,499,884 | 628,002 | 477,746 |
| **Gross Lettable Area** | 40,318m² | 35,333m² | 29,680m² | 54,807m² | 35,212m² |
| **Monthly Rental** | €19/m² | €21/m² | €25/m² | €10/m² | €15/m² |
| **Sector** | Shopping Centre | Shopping Centre | Shopping Centre | Retail Park | Shopping Centre |
| **Major Tenants** | Primark, Media Markt, Yelmo Cines | Primark, Zara, Yelmo Cines | Mercadona, Lefties, Media Markt | Decathlon, Mercadona, Media Markt | Carrefour, Yelmo Cines, H&M |
| **WALE** | 10 years | 11.2 years | 13.3 years | 12.5 years | 15.5 years |
| **Vacancy** | 1,3% | 1.7% | 8.8% | 9.8% | 2.8% |

(1) Granaita is the integration of the former Kinepolis Retail Park, Kinepolis Leisure Centre and Alameda City Store into one asset

# SPANISH PORTFOLIO OVERVIEW

## TOP 10 ASSETS

| | HABANERAS | PUERTA EUROPA | PARQUE OESTE (1) | PARQUE PRINCIPADO | MARISMAS DEL POLVORÍN |
|---|---|---|---|---|---|
| |  |  |  |  |  |
| **GAV** | €84.6m | €65.9m | €50.3m | €35.0m | €27.6m |
| **Province** | Alicante | Cádiz | Madrid | Oviedo | Huelva |
| **Catchment Area (Inhabitants)** | 531,670 | 311,110 | 5,856,325 | 866,511 | 318,213 |
| **Gross Lettable Area** | 25,021m² | 29,783m² | 13,604m² | 16,090m² | 18,220m² |
| **Monthly Rental** | €18/m² | €15/m² | €17/m² | €10/m² | €8/m² |
| **Sector** | Shopping Centre | Shopping Centre | Retail Park | Retail Park | Retail Park |
| **Major Tenants** | Leroy Merlin, Zara, Forum Sport | Primark, Yelmo Cines, Mercadona | Media Markt, Kiwoko, ALDI | Bricomart, Conforama, Jysk | Media Markt, Mercadona, Low Fit |
| **WALE** | 7.8 years | 10.6 years | 20.8 years | 11 years | 20.2 years |
| **Vacancy** | 1.1% | 0.3% | Fully let | Fully let | Fully let |

(1) Parque Oeste comprises two adjacent properties that were acquired in two separate companies, but has been treated as a single combined property for reporting purposes

# DISCLAIMER

## PURPOSE OF THIS PRESENTATION AND LIABILITY

This document has been prepared by Castellana Properties SOCIMI, S.A. ("Castellana Properties") exclusively for use during the presentation of financial results of the 6-month period ended 30 September 2021. As a consequence thereof, this document may not be disclosed or published, nor used by any other person or entity, for any other reason, without the express and prior written consent of Castellana Properties. Castellana Properties does not assume liability for this document if it is used for any purpose other than the above.

Except for the financial information included in this document (which has been extracted from the Condensed Consolidated Interim Financial Statements for the 6-month period ended 30 September 2021, as reviewed by PricewaterhouseCoopers Auditores, S.L.), the information and any opinions or statements made in this document have not been verified by independent third parties; therefore, no express or implied warranty is made as to the impartiality, accuracy, completeness or correctness of the information or the opinions or statements expressed herein.

Neither Castellana Properties nor its subsidiaries assume liability of any kind, whether for negligence or any other reason, for any damage or loss arising from any use of this document or its contents.
Neither this document nor any part of it constitutes a contract, nor may it be used for incorporation into or construction of any contract or agreement.

Information in this document about the price at which securities issued by Castellana Properties have been bought or sold in the past or about the yield on securities issued by Castellana Properties cannot be relied upon as a guide to future performance.

## IT DOES NOT CONSTITUTE AN OFFER OR INVITATION TO PURCHASE OR SUBSCRIBE SHARES

This document does not constitute an offer or invitation to purchase or subscribe shares, in accordance with the provisions of the restated text of the Securities Market Law approved by Royal Legislative Decree 4/2015, of 23 October, Royal Decree-Law 5/2005, of 11 March, and/or Royal Decree 1310/2005, of 4 November, and their implementing regulations.

In addition, this document does not constitute an offer of purchase, sale or exchange, nor a request for an offer of purchase, sale or exchange of securities, nor a request for any vote or approval in any other jurisdiction.

## ACCOUNTING STANDARDS APPLIED

This document and the information presented herein was prepared by Castellana Properties solely with respect to the consolidated financial results of Castellana Properties and was prepared and is presented in accordance with the International Financial Reporting Standards (“IFRS”).

## FORWARD-LOOKING INFORMATION

This communication contains forward-looking information and statements about Castellana Properties, including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts.

Although Castellana Properties believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Castellana Properties' shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of Castellana Properties, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the registration documents (DiiM and DAR) sent by Castellana Properties to the BME Growth, which are accessible to the public.

Forward-looking statements are not guarantees of future performance. They have not been reviewed by the auditors of Castellana Properties. You are cautioned not to place undue reliance on the forward-looking statements. All subsequent oral or written forward-looking statements attributable to Castellana Properties or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements included herein are based on information available to Castellana Properties on the date hereof.

Except as required by applicable law, Castellana Properties does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CASTELLANA
PROPERTIES

Rubén Darío, 3
28010 Madrid

(+34) 91 426 86 86
www.castellanaproperties.es