

## Press Release

The Company is in advanced negotiations to close lease agreements totalling 6,374 sqm

## Árima books a profit of EUR14.7 million in the first half of the year

- Árima closes the period with a NAV per share of EUR10.8, an 11.7% increase since its IPO
- At 30 June 2019, the Company's property portfolio was valued at EUR175 million, demonstrating the excellent selection criteria of the Árima team
- Thanks to its active management during the last quarter, Árima is in advanced negotiations of lease agreements totalling 6,374 sqm and is making good progress on two large property refurbishments
- In just seven months, Árima has also completed seven property acquisitions in Madrid, investing a total of EUR175 million, including capex, all of which have strong value uplift potential
- The Socimi closed H1 2019 with a balanced portfolio amounting to a total of 61,130 sqm of lettable space and more than 571 below ground parking spaces, fully in line with its investment strategy. 42% of the portfolio also now benefits from internationally recognised environmental certifications



Photo: Árima. Render of the Árima JV42 concept design (Estudio Álvarez-Sala)



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**Madrid, 29 July 2019.** Today, Árma has presented its first half yearly results achieving a profit – in line with IFRS - of EUR14.7 million at 30 June 2019, or EUR1.24 per share. Árma therefore has a NAV (Net Asset Value) of EUR 10.8 per share at 30 June 2019, equating to an 11.7% increase compared to its IPO, and an increase of 6.3% in the past six months.

The Socimi, which strictly complies with its commitment to generate value for its shareholders, has a portfolio with a market value of EUR175 million, according to the independent real estate consultancy CBRE. The property acquisitions clearly demonstrate the team's ability to add value to the properties, thanks to its know-how, tried and tested experience and expertise in identifying sound opportunities.

Over the last quarter, Árma has acquired two assets in Madrid for a total amount of EUR49 million. It is also in advanced negotiations to lease a total of 6,374 sqm and is making good progress on two major property renovations totalling 13,627 sqm. The Company expects to complete these refurbishment works in H1 2021.

These investments were possible thanks to the successful share capital increase carried out in April, which allowed the Company to increase its share capital by 40%. Árma has also signed bilateral loans for a total of EUR63.8 million on highly flexible and competitive terms and conditions.

In just seven months, the Socimi has completed seven property acquisitions, investing EUR175 million, including capex. These investments amounted to a total of 61,130 sqm of lettable space and more than 571 parking spaces, and all bear the hallmark of the Árma team, given that they are income-producing properties with strong value uplift potential.

The Company is also committed to sustainability and aims to design and manage its properties as sustainably as possible. 42% of its portfolio now holds internationally recognised environmental certifications and similar certifications are expected to be obtained for the other properties in the portfolio.



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### About Árma Real Estate

*Árma Real Estate is a Spanish company that listed on the Madrid Stock Exchange as a SOCIMI (Sociedad Anónima Cotizada de Inversión Inmobiliaria) and that is led by a fully-dedicated internal management team. It was created in 2018 with the aim of becoming the leading Spanish SOCIMI in the Madrid office market. The company is headed up by Luis María Arredondo (Chairman of the Board of Directors) and Luis López de Herrera-Oria (CEO) and also boasts the same highly-reputable management team that steered Axiare Patrimonio SOCIMI to success.*

### For more information

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