

ADVERO PROPERTIES GOES UP 22% IN ITS FIRST WEEK ON THE STOCK EXCHANGE, AND SETS ITS VALUE AT €7.95 PER SHARE

- ADVERO specialises in the buy-to-rent segment of residential properties in middle-income areas in Spain
- The socimi (Spanish REIT) debuted on the Spanish MAB stock market last November 8th, at a reference price of 6.5 €/share, the strike price of the last capital increase in June 2019.
- At market closing today, ADVERO shares reached 7.95 €/share, as compared to 8.02 €/share of its net asset value (NAV).
- ADVERO has a firepower of around 6 M€ to undertake new acquisitions in the near term.

Barcelona, November 15, 2019.- ADVERO PROPERTIES, the socimi established in August 2017 with the will of facilitating access to rental housing in middle-income areas of Spain, has gone up 22% in the first week after its listing on the MAB, thus setting its share price at 7.95 euros.

ADVERO began its first acquisitions in April 2018. At the time of joining the MAB, the company has five buildings within its portfolio, encompassing a total of 76 apartment units, all located in municipalities of the first belt of Barcelona (Rubi, Sabadell, and Terrassa).

From its first capital increase in February 2018 to date, ADVERO has made investments amounting to a total of €8.5 million and a gross asset value of €13.6 million (increase of 60%), according to a report by Savills Aguirre Newman on June 30, 2019, which places ADVERO's NAV per share at €8.02, without considering potential value creation following the deployment of the existing financial resources.

At date of writing, ADVERO has a positive net cash position (cash less debt), which gives the company a firepower of around 6 million euro to undertake new acquisitions in the near term. The company is currently analysing the incorporation of additional assets.

ADVERO was born in response to the socio-economic change in recent years, which has generated a significant increase in demand for rental housing compared to the traditional model of property ownership. The company focuses its investment thesis on three strategic pillars: i) exclusively residential assets; ii) located in the outskirts of large cities or middle-income neighbourhoods; iii) preferably full ownership of the portfolio assets in order to create cohesive communities of residents.

ADVERO's properties have an average age of less than 10 years and feature high quality finishes. The company maintains complete ownership of its buildings, which encourages the creation of cohesive communities of residents and the offer of additional services adapted to the needs and purchasing power of their tenants (including internet, insurance, etc.)

Due to its still small size, ADVERO articulates its management structure by outsourcing all services to external firms based in Spain with a solid track record and high commitment to ADVERO. The management of these services is led from London by Adequita Capital Ltd., ADVERO's promoter and management company. This gives ADVERO a flexible management structure that is adaptable to the company's growth, thus protecting the return on investment for its shareholders.

ADVERO's shareholding structure at the time of its listing on the MAB was comprised of 38 shareholders, none of which with a controlling interest in the company. The company's free float is 44.05%.

ADVERO's promoter and management company has got extensive experience in capital markets, meaning that ADVERO will join the MAB with a strong intention to be an active agent and leverage its growth in the coming years on the stock exchange, both on a national and international scale.

Over the course of preparing its admission to trading, ADVERO has hired the services of the following advisors and parties: Solventis (registered advisor), PriceWaterhouse Coopers (financial audit), Savills Aguirre Newman (asset valuation), Bufete Buigas (legal due diligence), Medina Cuadros Abogados (financial due diligence), and Banco Sabadell (agent bank).

About ADVERO PROPERTIES SOCIMI, S.A. shares

Equity: 1,629,321 shares

Stock market: Mercado Alternativo Bursatil (MAB) – Madrid Stock Exchange

Ticker: YADV

ISIN: ES0105448007

Further info on the "Investors" section of www.adveroproperties.com

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