

REIT ADVERO PROPERTIES GROWS ITS AFFORDABLE RENTAL PORTFOLIO WITH THE ACQUISITION OF A NEW ASSET

- ADVERO has incorporated its eleventh residential asset, in the outskirts of Barcelona.
- The acquisition comes just two months after the SOCIMI's two last acquisitions, in Malaga.
- The property, located in Martorell, brings ADVERO's portfolio to a total of 173 apartments, focused on the middle-income rental market

Barcelona, 13 September 2021.- ADVERO Properties SOCIMI, S.A., a real estate investment company listed on Spain BME Growth, specializing in affordable rental housing, has formalized today the acquisition of its eleventh residential asset in Spain.

The property is comprised of 16 apartments in the city of Martorell (Barcelona). It was built in 2009 and it is fully rented out.

The asset is ADVERO's first acquisition in Martorell, a municipality in the outskirts of Barcelona, an area where the company has already five other assets. The transaction comes just two months after ADVERO's debut in the city of Malaga, once again reinforcing the SOCIMI's strategy of geographical diversification.

ADVERO finances its growth through a combination of both capital increases and bank debt, currently placing the company's net financial debt at 18%, well below its agreed optimal target of 30%. ADVERO's general shareholders' meeting approved last month of June new capital increases to keep consolidating the company's growth plan.

Following this transaction, ADVERO's portfolio totals 11 buildings and 173 apartments, all focused on the middle-income rental market in Spain. The company is now present in Barcelona (6 properties in the municipalities of Rubi, Sabadell, Terrassa and Martorell), Madrid (3 assets in the Tetuan and Vallecas neighbourhoods) and Malaga (2 properties in the Trinidad neighbourhood), with a portfolio value (GAV) of 29.2 million euros, which translates into a net value per share of the portfolio of 9.15 euros.

ADVERO's strategy of asset sourcing primarily from financial institutions has led the revaluation of the company's portfolio to stand at 41%, when comparing the portfolio acquisitions costs with its current gross asset value.

All in all, ADVERO has consolidated a value generating business for its shareholders, which has been highly defensive in the face of the Covid-19 crisis. With occupancy rates of 96% in full-year operation assets in 2020 due to the high demand from the middle-income segment in Spain, and no default rents, ADVERO is additionally an interesting hedging vehicle against the increase in inflation expected for the coming years, due to the direct correlation between inflation, salaries, and rents in the company's niche of specialization.

ADVERO's shares revalued 9.4% in 2020 and have achieved a revaluation of 5% in the first eight months of 2021.

About ADVERO Properties SOCIMI, S.A.

ADVERO Properties SOCIMI, S.A. is a Spanish publicly traded real estate investment trust established in August 2017 with the aim of facilitating the supply of quality affordable rental housing in middle income areas in Spain. The company concentrates its investments exclusively in residential assets, located on the outskirts of large cities or middle-income neighbourhoods, with full ownership of the property to facilitate the creation of cohesive tenant communities.

About ADVERO shares

Shares outstanding: 2.426.373 shares

Market capitalisation on 08/09/2021: 22,2 M€

Trading exchange: BME MTF Equity (Spain)

Trading ticker: YADV

ISIN: ES0105448007

More information is available in the "Investors" section in www.adveroproperties.com

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