

Press Release

The Socimi doubles its net profit to EUR 26 million
and its net tangible asset value rises to EUR 11.90 per share

Árma acquires two more properties and completes its Pradillo transaction

- The Socimi completes an off-market and highly complex transaction to acquire two properties at Calle Pradillo 56 and 58. The adjacent properties, together with neighbouring Pradillo 54 – already part of the Socimi’s portfolio – will allow the Socimi to create a large c. 12,000 sqm GLA office complex with 180 parking spaces
- The Socimi has also let the whole of its first refurbishment project, the Habana building, before works have even been completed – a clear demonstration of the project’s appeal in the market. The company has four other projects still pending completion
- Árma doubled its net profit in 2021 to EUR 26 million and at year-end its property portfolio was valued at EUR 343.6 million, +20% like-for-like in 12 months. The pandemic has proven Árma’s strategic vision, with the Socimi mapping out a strategy aimed at creating high-quality, sustainable buildings focused on health and well-being – all must-haves in the post-pandemic office market
- Providing tenants with solar power, equipping 20% of its parking spaces with electric vehicle charging points by 2022 and planting c. 400 trees across its ongoing projects are further proof of Árma's unwavering commitment to sustainability



Photo: Árma. Render of 'Pradillo' project. Architectural project currently under review



Árima Real Estate SOCIMI, S.A.
Edificio Torre Serrano
Serrano, 47 - 4º Izda.
28001 Madrid - Spain
T. (+34) 910 532 803
info@arimainmo.com

Madrid, 24 February 2022. Árima Real Estate has presented its IFRS accounted 2021 results, doubling its net profit to EUR 26.1 million and achieving an EPRA Net Tangible Asset Value (EPRA NTA) of EUR 11.90 per share – up 9% year-on-year.

At 31 December 2021, Árima's property portfolio was valued at EUR 343.6 million, 20% more than in 2020 on a like-for-like basis.

With strong growth prospects in the medium term, thanks to a potential 200% increase in rental income and a comfortable liquidity position – EUR 103 million – Árima continues to analyse market opportunities capable of creating value for its shareholders.

Acquisition of two properties on Calle Pradillo

The Company has announced the acquisition of two adjacent properties on Calle Pradillo, close to Madrid's CBD. This off-market complex transaction involving multiple owners has allowed the Socimi to acquire two properties located at Calle Pradillo 56 and 58 which, together with neighbouring Calle Pradillo 54 – already part of the Árima portfolio – will allow to create a large institutional lot of c. 12,000 sqm GLA with 180 underground parking spaces.

The project's total investment amounts to c. EUR 47 million, including the acquisition price and capex to complete a full-scale refurbishment. Árima is currently in the project's design phase, with the resulting complex set to feature an iconic main façade, flexible and light-infused spaces, generous common areas, terraces and multi-level green spaces. Assembling the separate properties will allow the Socimi to increase the GLA by almost 20% and also provide the complex with underground parking. Demolition works are scheduled to get underway in the first half of this year.

Habana fully let prior to works completion

The pandemic has proven Árima's strategic vision from the outset, with the management team mapping out a strategy focused on repositioning assets to the highest standards in terms of quality, sustainability, health, wellness and technology – all must-haves in a post-pandemic world.

So much so, that Arima's Habana building was selected by a global firm as the site for its new Spanish headquarters before works were even completed. Habana is the first of the Socimi's refurbishment projects, with works on the remaining four – more than 55,000 sqm GLA and 700 parking spaces in total – still underway and expected to be finished in the short-medium term.



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Edificio Torre Serrano
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The value of sustainability

Sustainability is one of the key pillars of Árima's strategy and business model. The company does not simply create new, efficient and environmentally-friendly spaces – it does so responsibly, opting to give existing buildings a fresh new lease of life, and reusing and recycling existing structures and materials, thus minimising the Socimi's carbon footprint.

The refurbished spaces are much more energy-efficient and equipped with renewable sources. A recent example of this is Árima's logistics warehouse in San Agustín de Guadalix, where the improvements due to be made to the insulation and solar panelling. This is expected to improve the warehouse's energy efficiency by c. 60%.

The Company is also deeply invested in sustainable urban landscaping and mobility, ensuring extensive landscaped spaces and generous outdoor areas are a prominent feature in all of its projects, planting almost 400 trees and fitting 20% of the parking spaces in its portfolio with electric vehicle charging points in 2022, as well as offering electric bikes for its tenants.

This steadfast commitment to sustainability is starting to bear its fruits: the Company is financed solely via green loans, has increased its GRESB certification score by 46% - above the European peer group – and obtained EPRA sBPR GOLD certification in recognition of its exceptional performance in sustainability best practices. Árima also aims to have 80% of its portfolio LEED/BREEAM certified by 2024.

About Árima Real Estate

Árima 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

Estudio de Comunicación: Ana Pereira
apereira@estudiodecomunicacion.com +34 647 88 39 86