

## Press Release

The Socimi signs financing agreements for EUR63.8 million with CaixaBank and BBVA

## Árma acquires Sonae Spain headquarters

- The property, which is located in Madrid, comprises a gross lettable area of 6,759 sqm and 110 parking spaces, as well as a highly rated sustainability certification
- The Árma team has reached a significant milestone in the creation of a balanced portfolio with strong potential value uplift, bringing its total investment – including CapEx – to EUR173 million across seven properties in Madrid
- The Socimi has signed long-term financing agreements with CaixaBank and BBVA valued at EUR63.8 million, on highly flexible and competitive terms and conditions

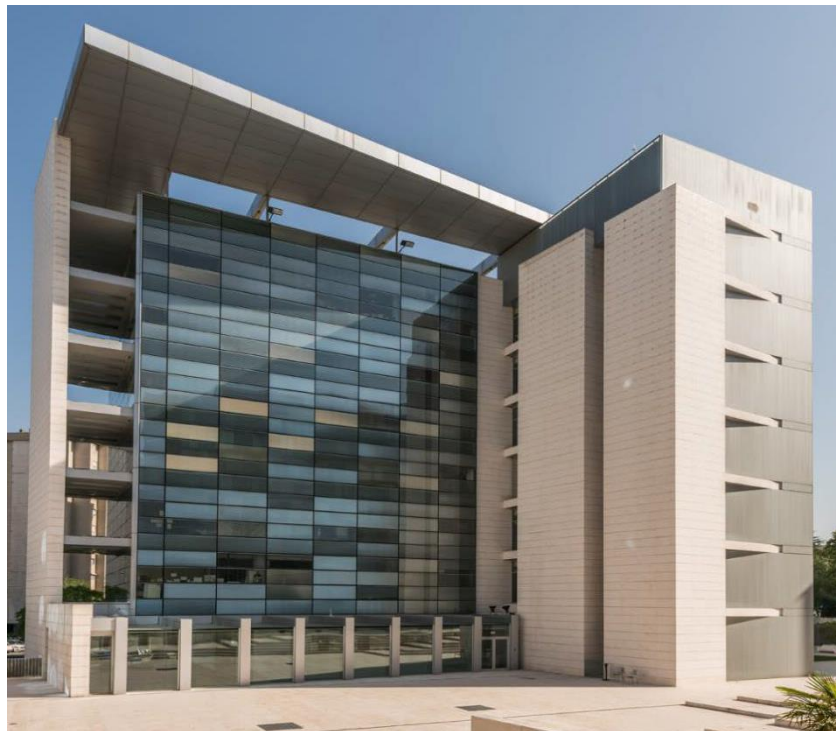


Photo: Árma. Sonae Spain's headquarters in Madrid



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**Madrid, 8 July 2019.** Árma announces the completion of a new property acquisition, allowing it to continue to create a balanced portfolio in line with its business strategy, consisting of purchasing properties at competitive prices with strong long-term potential value uplift.

With this acquisition, the Árma team takes its total investment since listing on the stock exchange – just eight months ago – up to EUR173 million, including CapEx commitments. Its portfolio currently comprises a total gross lettable area (GLA) of over 61,000 sqm and over 570 underground parking spaces. In line with its investment strategy, 89.3% of the portfolio relates to office properties, and the remaining 10.7% to the logistics sector, all of which are located in Madrid.

### **High-quality property**

This latest acquisition relates to a prime property in the well-established Avenida de América - Torrelaguna office area in Madrid city centre. It comprises a gross lettable area of 6,759 sqm and features 110 parking spaces. The 1,000 sqm floorplates offer column-free, flexible space, with a free height of over 2.8 m.

Not only does the property have a modern and efficient design, it also benefits from the highly acclaimed BREEAM "Very Good" sustainability certification.

This area of Madrid has been one of the most active for corporate lettings in recent years and the property is fully let to the company Sonae Spain. It has been purchased at an attractive price, already generating a good return and offering the potential for long-term value uplift.

Árma was advised by EY on the legal side and Savills Aguirre Newman on the technical side.

### **Long-term financing**

In addition, the Socimi has signed long-term mortgage loans with CaixaBank and BBVA for an aggregated notional of EUR63.8 million, on extremely flexible terms and conditions and a highly competitive interest rate, demonstrating the confidence that top financial institutions have in the company.

Árma has also cancelled the EUR30 million bridge loan signed back in Q1 2019.



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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 boasts the same highly regarded management team that steered Axiare Patrimonio SOCIMI to success.*

### **For more information**

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