

Madrid, 1 de junio de 2018

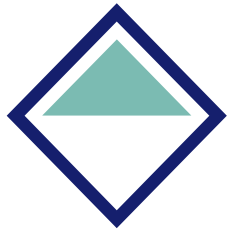
En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 15/2016 del Mercado Alternativo Bursátil (MAB), **Témpore Properties SOCIMI, S.A.** (en adelante, la “Sociedad”) pone en conocimiento del mercado que se ha puesto a disposición pública la siguiente información:

#### **HECHO RELEVANTE**

Con motivo de la participación de Témpore Properties SOCIMI, S.A. en el foro MedCap 2018 organizado por Bolsas y Mercados Españoles, se adjunta la presentación corporativa que ha sido empleada en dicho foro el día 31 de mayo de 2018.

Atentamente,

Nicolás Díaz Saldaña  
Consejero Delegado



**Témpore**  
Properties

## A Story of Growth in the Residential Rental Spanish Market

*May 30, 2018*



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## Investment Highlights

A Unique Scarcity Value in the Spanish Residential Industry

**Very strong Spanish macro prospects...  
....Reinforcing better micro expectations  
for the Rental Residential Industry**

**Unique pure player in the Rental  
residential industry**

**Solid growth potential  
supported by the Framework Agreement  
with the largest provider, SAREB**



**Value creation: Yields growth and Assets  
value appreciation**

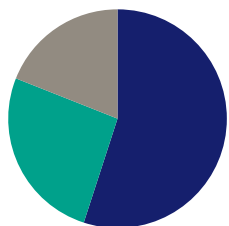
**Azora, the key portfolio  
manager, well-recognized and  
with deep experience in the industry**

**Corporate Governance under best practices**

## Overview of Témpore Properties Initial portfolio on assets contribution date (\*) (I)

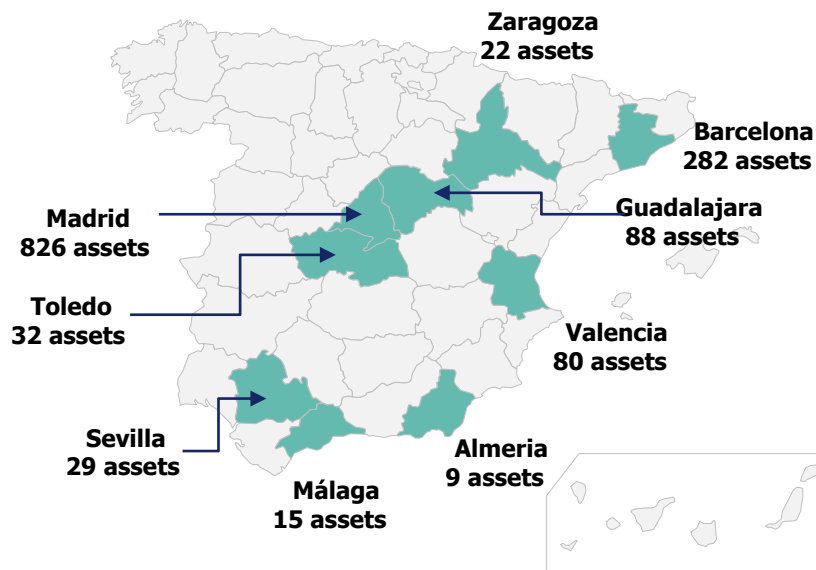
Initial portfolio mainly located in Madrid and Barcelona

GAV <sup>(1)</sup>	Built surface	Number assets
c.€175M	128,429 sqm	c.1,383 units
Occupancy	Default rate	Gross Yield <sup>(2)</sup>
84%	5,5%	3.6%



- Complete buildings and developments 55%
- Scattered assets 26%
- Assets within the same building 19%

By number of assets



Geographical distribution by GAV

Province	GAV (€M)	% s/total GAV
Madrid	103.3	58.9%
Barcelona	42.0	23.9%
Guadalajara	10.8	6.2%
Valencia	6.6	3.8%
Sevilla	4.7	2.7%
Toledo	3.7	2.1%
Málaga	2.0	1.2%
Zaragoza	1.7	0.9%
Almería	0.6	0.3%
<b>Total</b>	<b>175.4</b>	<b>100%</b>

*Real Estate portfolio with assets located in the fastest growing regions with the highest rental prices (metropolitan areas of the main Spanish cities)*

## Overview of Témpore Properties Initial portfolio on assets contribution date (\*) (II)

Strong quality of the initial portfolio

### Average characteristics per asset

1	Number of assets	▪ 1,383 residential units
2	Surface	▪ 93 m <sup>2</sup> per unit
3	Nº bedrooms	▪ 2.4 per unit
4	Nº bathrooms	▪ 2 per unit
5	Average rent	▪ 550 €/month per unit
6	Good Condition	▪ Well-maintained (low capex required)



Ensanche de Vallecas, Madrid



Sant Joan XXIII, Barcelona

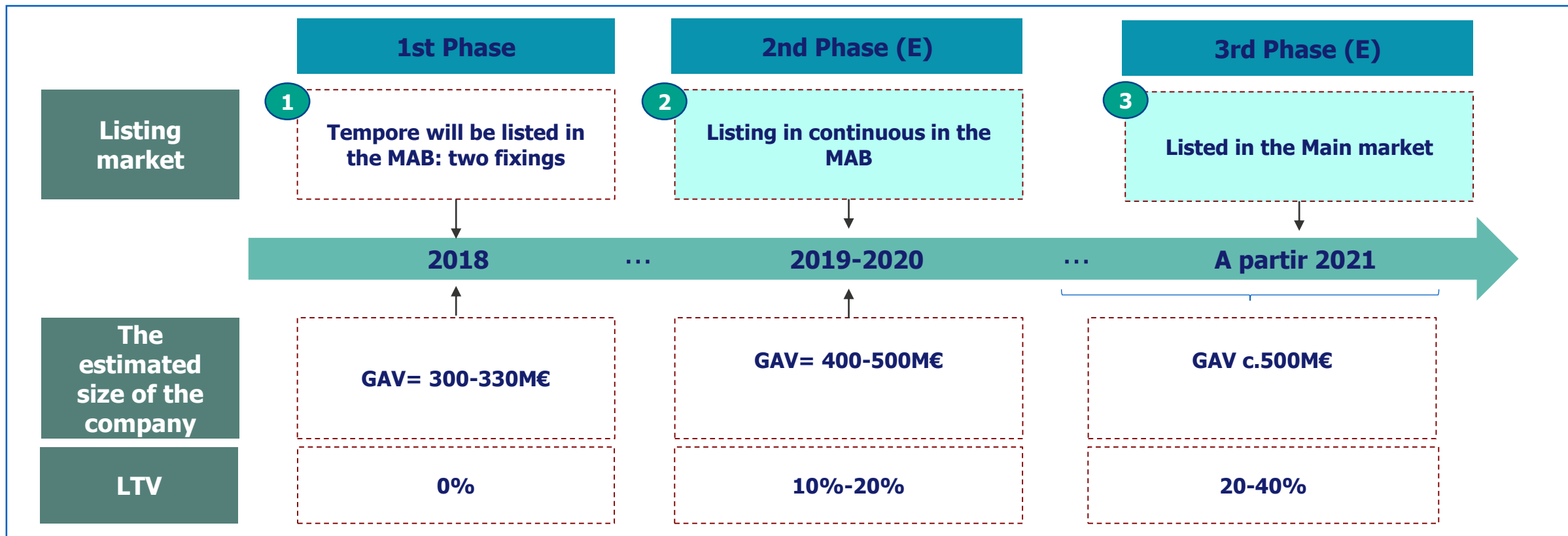


Hungría, Madrid



Atalaya, Madrid

## Tempore's roadmap: the estimated path of growth



# Solid growth potential supported by the Framework Agreement with Sareb

## Framework agreement with SAREB: ROFO Overview <sup>(1)</sup>

<b>Target Portfolio Value</b>	<ul style="list-style-type: none"> <li>Up to €500Mn (including current portfolio of €175Mn)</li> </ul>
<b>Duration</b>	<ul style="list-style-type: none"> <li>3 years from the first asset transfer (11/24/2017)</li> </ul>
<b>Assets type</b>	<ul style="list-style-type: none"> <li>Finished houses already rented (whole buildings mainly)</li> <li>New developments of residential assets for renting</li> <li>Residential buildings at least 90% finished with the aim of becoming rental houses</li> </ul>
<b>Transfer price</b>	<ul style="list-style-type: none"> <li>Agreement among parts based on independent asset valuation</li> </ul>
<b>Decision Procedure</b>	<ul style="list-style-type: none"> <li>60 calendar days to decide whether Tempore is interested or not in the Asset + 60 additional days to acquire the assets (search banks' financing). The procedure includes a technical DD and a legal DD of individual assets</li> </ul>
<b>Criteria to select assets</b>	
<b>1 Location</b>	<ul style="list-style-type: none"> <li>Assets<sup>(2)</sup> located in Spain in municipalities with more than 25,000 inhabitants</li> <li>First residence fully owned by SAREB and without third parties sale agreements (call option)</li> </ul>
<b>2 Default rate</b>	<ul style="list-style-type: none"> <li>In case the houses are already rented, default rate should be manageable</li> </ul>
<b>3 Good condition</b>	<ul style="list-style-type: none"> <li>Low capex required, well-maintained assets</li> <li>Maximum capex of 5% over asset value</li> </ul>

# Corporate Governance under best practices

Tempore's Board of Director with majority of Independent Directors (out of 5)



*A first-level Corporate Governance that provides confidence and transparency to the market*

# Appendix

## Main Financials

<i>Euros</i>	From 7.07.2017 to 31.12.2017 (1)(2)	31.12.2018 (3)	31.12.2019 (3)
<b>CONTINUING OPERATIONS</b>			
Revenue	520	7.111	7.890
Other operating income	4	-	-
Staff costs and other related expenses	-	(440)	(524)
Other Operating expenses	(1.100)	(5.472)	(5.139)
External services	(1.087)	(4.500)	(4.214)
Taxes	-	(688)	(688)
Losses, impairment and changes in trade provisions	(13)	(284)	(237)
Amortisation and depreciation	(143)	(1.641)	(1.671)
Impairment and gains/(losses) on disposal of investment properties	-	-	-
<b>RESULTS FROM OPERATING ACTIVITIES</b>	<b>(718)</b>	<b>(442)</b>	<b>556</b>
Finance Income	-	-	-
Finance expenses	-	-	-
<b>NET FINANCE INCOME/(EXPENSE)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>PROFIT/(LOSS) BEFORE INCOME TAX</b>	<b>(718)</b>	<b>(442)</b>	<b>556</b>
Income Tax	-	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD / YEAR</b>	<b>(718)</b>	<b>(442)</b>	<b>556</b>

### Main hypothesis

- P&L estimates does not include the incorporation of new assets from the ROFO. Current perimeter equivalent to €175Mn GAV
- Assuming no leverage based on current leverage structure
- There is no disposal of any of the current houses in those years

# Appendix

## Management Team for Témpore Properties and Transitional Services Agreement with SAREB

### Management Structure

- CEO and CFO, formerly employees of Sareb in charge of the process of identifying the assets to incorporate to Tempore's portfolio and the creation of the Company
- Strong knowledge of Sareb assets potentially of interest to Tempore

### Nicolás Díaz Saldaña- CEO Témpore Properties



*29+ Years of Experience in the national and international finance and Real Estate sector*

#### Previous Relevant Experience

- Director of Rental Property, SAREB
- Director of International Affaires, Metrovacesa Group, S.A
- Director to the Board of Directors of Gecina S.A.S

#### Education

- He graduated in Economics from Charles University in Prague, and has a Doctorate in Applied Economics from the Universidad Autónoma de Madrid. He has continued with his professional training by attended various management programmes such as PADE (IESE), Top Management Program (INSEAD), Corporate Finance for Senior Managers (London Business School), and the Global Senior Management Program (Chicago Booth and IE Business School)

### Transitional Services Agreement

- Due to the recent creation of Tempore, the Company has signed a Transitional Services Agreement (TSA) with Sareb to provide certain services as a support of the business mainly focus on the Legal, Regulatory, Human Resources, Technology, Commercial and Tax areas
- Termination of the TSA expected to take place on the second stage of the process when Tempore is listed in the Spanish Stock Exchanges and Sareb becomes a minority shareholder
- Services fee to be paid by Tempore based on direct and indirect cost incurred by Sareb applying a 5% margin

### Pelayo Barriga- CFO Témpore Properties



*20+ Years of Experience in finance*

#### Previous Relevant Experience

- Asset Management Director in the Planning & Strategy area of SAREB, company which he joined in April 2013, after 16 years' experience in finance
- Carrying out duties relating to Planning, Financing, Corporate Finance and Strategy with different companies such as Arthur Andersen, Ahorro Corporación Financiera, Abengoa and Metrovacesa-Gecina

#### Education

- He graduated in Economics and Business Studies from CUNEF and gained an Executive Master in Finance Management from the Instituto de Empresa (IE Business School)



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