

Barcelona, a 26 de abril de 2021

De conformidad con lo previsto en el artículo 17 del Reglamento UE 596/2014 sobre abuso de mercado, y en el artículo 228 del texto refundido de la Ley de Mercado de Valores, así como en la Circular 3/2020 del segmento BME Growth de BME MTF Equity ("BME Growth"), NEXTPOINT CAPITAL SOCIMI, S.A. ("NEXT POINT" o la "Sociedad") pone en conocimiento del mercado

OTRA INFORMACIÓN RELEVANTE

NEXT POINT por la presente publica el informe trimestral correspondiente al cuarto trimestre de 2020. El cual puede también ser consultado en el apartado de INVERSORES de la página web de la sociedad:

<https://nextpointsocimi.com/inversores/>

Por último, en cumplimiento de lo dispuesto en la Circular 3/2020 del BME MTF Equity se deja expresa constancia de que la información comunicada por la presente ha sido elaborada bajo la exclusiva responsabilidad de la Sociedad y sus administradores.

Quedamos a su disposición para cualquier aclaración que precisen.

Atentamente,

D. David Compte
Secretario No Consejero de
NEXTPOINT CAPITAL SOCIMI, S.A.



NEXT POINT
SOCIMI

Investor
presentation
2020 Q4



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A Word From Management

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To the Shareholders of Next Point Capital Socimi, S.A.:

First, we want to take the opportunity to thank you for taking an essential part in the company's journey and becoming a shareholder.

Our mission is to make your investment profitable and rewarding in the long run, and we guarantee that we will do our utmost to keep that promise.

The IPO and the first 6 months of the company

Spain was seriously impacted by the COVID-19 pandemic. The government introduced restrictions to contain the viral situation that affected the economy, with an approximate 11% negative growth of the GDP.

However, the speedy discovery of a vaccine against this new disease together with the monetary policy measures at European level (such as the Next Generation European Fund), lead us to expect a healthy recovery.

The company's IPO came at the height of the pandemic crisis, a situation that created a rare opportunity for us. Having financial liquidity intended to closing deals, combined with the experience and wide connections in the Spanish real estate market gained by the company's management team has created the perfect scenario. Our plan, as an opportunistic company with the ability to close deals quickly, was to take advantage of the uncertainty and fear that existed in the market and close attractive opportunities. During these months we, indeed, led many negotiations to acquire assets in a few selected sectors.



A Word From Management

2/3

In our view, the transactions that were on the market during the year 2020 were divided into two types:

1- Non-quality transactions according to our standards. These are companies or property owners that have already been on sale for a long time and were “dried out” regardless of the new situation created in the market. Properties of this type seem at first glance attractive (in terms of price per Sqm or high yield) but these properties tend to produce problems in the medium/long term so we chose to stay put in anticipation.

2- The second type of transactions are quality deals that are characterized by stagnation and immaturity to close due to uncertainty in the real estate market and because there is a lack of buyers and sellers. Since these are “frozen” transactions, the negotiations are very slow and often do not bear fruit.

Therefore, we decided not to buy properties which quality and viability were uncertain and took an approach of patience, remaining observant.

Our goals and objectives for 2020 and 2021:

Next Point’s revenue is generated through the acquisition of attractive opportunities for investors who invest in each specific project through a PPL (i.e Profit Participating Loan)

Our income stream comes mainly from the annual management fee and the carry rate (i.e profit participation).



A Word From Management

3/3

It's important for us to highlight that our wildly important goal is to increase our AUM with quality assets at prices significantly lower than the market price, and that are leased by strong and solvent tenants. We are completely focus on that.

During 2020 we acquired 2 NNN-lease assets for 7 Million Eur, far from the goal the company set for 2020. Despite falling short in the target initially set, we have accumulated a strong pipeline of attractive new opportunities that will allow a successful year in 2021.

Further to what is described above, towards the end of 2020 we started to see a change in the market. New high-quality transactions with maturity to be acquired are emerging in the market .

We will work in 2021 to make up for most of the shortfall in 2020, through an aggressive acquisition plan and re-structuring the fees.

Due to our conservative approach, we barely had an impact in existing deals that were already under lease. However, because of the delays in the Public Administration caused by their slow adaptation to the new reality, we suffered some delays in the construction process. We took the opportunity to work on a change of model. We externalized the project management services to gain in flexibility, acquire the best talent for each project and to support our platform in efficiency and fast growth.



A Word From Management

3/3

Our Perspective and Goals for 2021

1. Strong acquisition plan, to surpass our 45 Million Euro investment target.
2. Strong bank leverage, 50-60% LTC to be achieved from local Spanish banks.

Sincerely,

The Management Team

Omer Rabinovitz
Chairman

Nir Goldberg
Director

Ofer Lior
Director

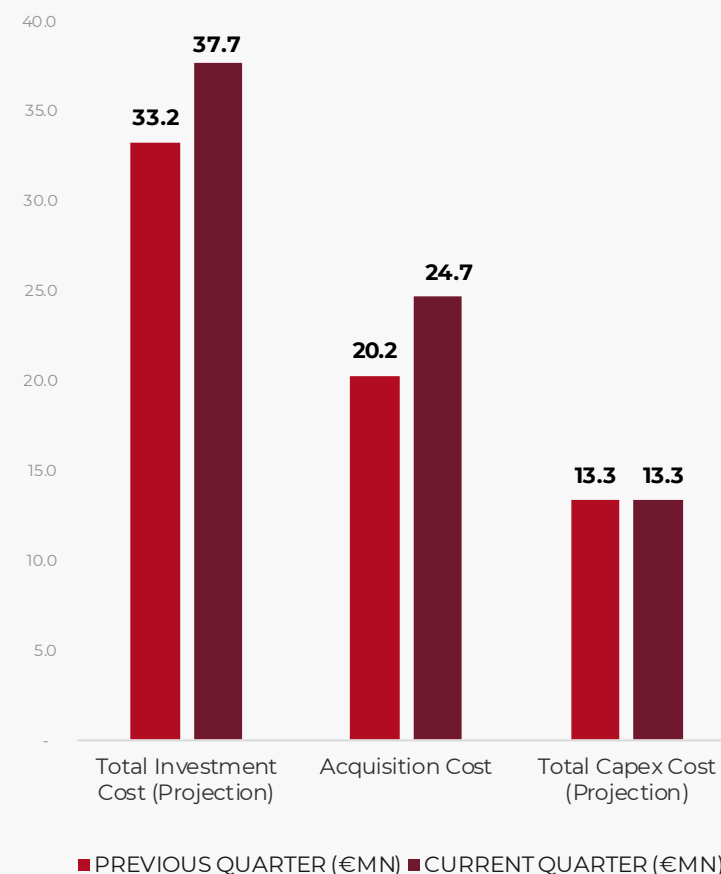
Liron Sason
Director

Neus Giné
CEO

1. Executive Summary →

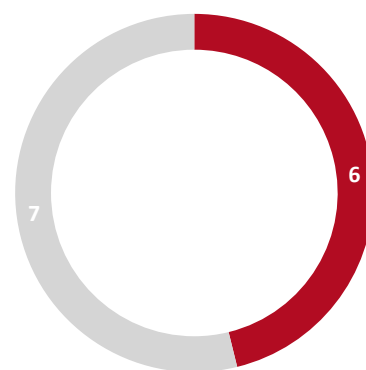


Investment Growth (*)



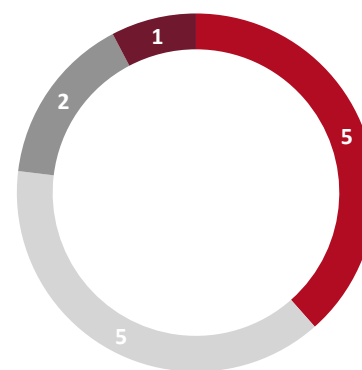
(*) It shows accumulated investments and includes assets acquired and committed at the end of Q4
 (**) Adjusted Capex Expectations retroactively according to latest forecast

Geographical Distribution (#Assets)



● Catalonia ● Valencia

Asset Status (#Assets)



● Leasing ● Refurbishing Process
 ● License Process ● Committed

Quarter Highlights

Portfolio

- 25% AUM growth vs 2019 RICs Valuation (24.7M€ in 2020(1))
- Signed binding contract for a **83 bed nursery home** with La Vostra Llar (LVLL) located in Mataró, bought for **3.8M€** financed by Banc Sabadell at **60% LTC** (SPA signed on Jan'21)

Strong Pipeline

- More than 50 new opportunities received
- 5 transactions under study
- 2 projects presented and approved to the IC during Q4
- 2 investments under Due Diligence

Transformation

- Deep structural reviews for all projects
- Alberique's **1st phase completed** in December. Rent start expected in April'21

Under Lease:

- +14% QoQ rent income increase in Pamplona driven by higher occupancy. Average occupancy at 94%
- 100% of Rent collection

(1) Gesvalt RICs' Valuation

1. Executive Summary →

■ Market Update

• Hotel

Buy position. We are seeing **attractive investment opportunities** at a discounted price since the hotel chains are in need of quick cash injections. **Banks** will **support** their hotel **clients** by financing the operations.

■ • Logistics

Neutral position at this time. Logistics is one of the most sought after asset class due to the increase in e-commerce, and operators looking for last-mile locations to expand their businesses. Yields are kept at low 4-5%, for which we are monitoring the evolution to find the moment to get in the market.





• Nursing Homes

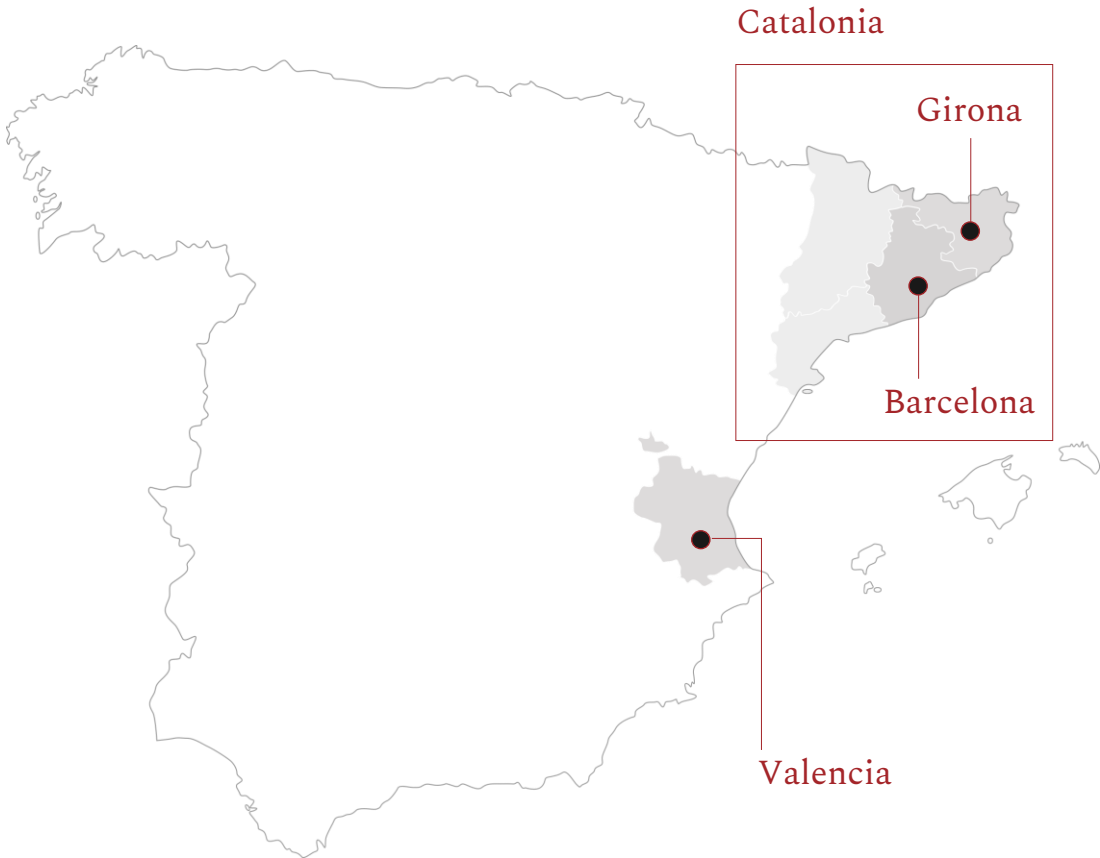
Buy Position. Given the demographic trends and unsatisfied demand, **we are pursuing growth in this sector and consider this asset class as strategic investment.** We need to be cautious as new regulations soon could impact either positively (increasing monthly fees paid by the Administration) or negatively (increasing significantly the safety and health measures, individual rooms and bathrooms...).

• Industrial Sale&Leaseack

Buy Position. Many companies are looking for Sale & Leaseback transactions to re-structure their debt or gain liquidity to fund their expansion plans. We are working on **several investment opportunities** to find **credit-worthy companies** with a **solid track-record**, offering **competitive yields**.

2. Portfolio Summary →

			
Valencia	Barcelona	Catalonia	Catalonia
Touristic	Short Term Rental	Nursing Home	Touristic
7	1	4	1
# of Assets on Refurbishing	# of Assets on Lease	# of Assets on Lease	# of Assets on Lease
9,246	450	5,320	1,146
SQM	SQM	SQM	SQM
26	2	8	2
M€	M€	M€	M€
2025-2026	2022	2025	2025
Expected Realization Date	Expected Realization Date	Expected Realization Date	Expected Realization Date
Total figures			
16,162	38		
Total SQM	Total M€ Investment Value		



3. Assets on Lease →



- 14% increase in revenue vs Q3, driven by higher occupancy achieved in spite of the prices discount because of the pandemic
- Rotation has increased compared to the situation pre-pandemic, but a very proactive property management keeps the asset at 94% average occupation

Pamplona

Type	Mid-term stays
Acquisition Date	01/10/2018
Managing Partner	Fenix Home
Status	On lease
Size	384 sqm
Rental Units	6 apartments
Avg Occupation	94 %
% Rent Variance QoQ	+14 %
Total Investment	1.6 M
Distributions	-
Estimated Project IRR	12 %

Q4 Highlights:

Mid-term stay rents decreased an average 20% due to an increase in competition since many touristic apartments (Airbnb...) became mid-term rentals.

Rotation is high, hence proactive Property Management is key.

Current tenants profile are locals since foreign students and expats left in April'20 due to covid19.



- Introduced to the portfolio in 20Q3
- Rent according to Viability Plan

Empuriabrava

Type	Touristic
Acquisition Date	23/07/2020
Managing Partner	Pierre Vacances
Status	On lease
Size	1,097 sqm
Rental Units	15 apartments
Avg Occupation	100 %
% Rent Variance QoQ	0 %
Total Investment	2.1 M
Distributions	-
Estimated Project IRR	16.5 %

3. Assets on Lease →



La Vostra Llar (3 assets)

Type	Nursing Home
Acquisition Date	18/11/2019
Managing Partner	La Vostra Llar
Status	On lease
Size	2,678 sqm
Rental Units	3 buildings
Avg Occupation	100 %
% Rent Variance QoQ	0 %
Total Investment	3.7 M
Distributions	-
Estimated Project IRR	16 %



• Acquired in Jan'21

Voramar

Type	Nursing Home
Acquisition Date	22/01/2021
Managing Partner	La Vostra Llar
Status	On lease
Size	2,344 sqm
Rental Units	1 building
Avg Occupation	100 %
% Rent Variance QoQ	0 %
Total Investment	4.1 M
Distributions	-
Estimated Project IRR	19 %

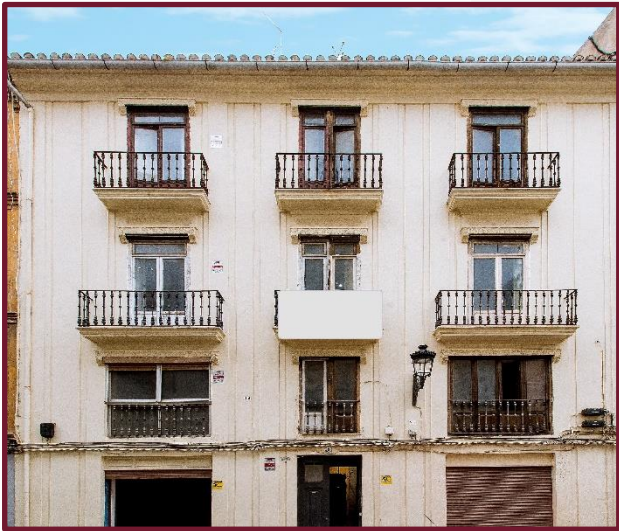
4. Assets on Refurbishing →

- ### Q4 Highlights:
- 7 assets under refurbishment process
 - Licenses obtained for most of the assets, the new ones are going to be managed by the ECUV which is an alternative process launched in Q2 by the City Hall to make the process more efficient. Delays driven by the public administration slow response



- **Status:** Finished Phase 1 of touristic apartments, managing the final supplies and activity license

Alberique	
Type	Touristic
Acquisition Date	13/03/2019
Managing Partner	-
Status	Refurbishing
Size	820 sqm
Rental Units	1 with apartments + 1 with pension
Total Investment	2 M
Distributions	-
Estimated Project IRR	16 %



- **Status:** Under construction

Lepanto	
Type	Touristic
Acquisition Date	13/03/2019
Managing Partner	-
Status	Refurbishing
Size	820 sqm
Rental Units	1 with apartments + 1 with pension
Total Investment	2.2 M
Distributions	-
Estimated Project IRR	19 %

4. Assets on Refurbishing →



- **Status:** In negotiations with the city hall to get a Major license in 2 phases

Virgen del Puig (24 & 28)	
Type	Touristic
Acquisition Date	30/05/2019
Managing Partner	-
Status	License
Size	2,132 sqm
Rental Units	2 buildings
Total Investment	5.6 M
Distributions	-
Estimated Project IRR	9 %



- **Status:** Waiting for the construction license

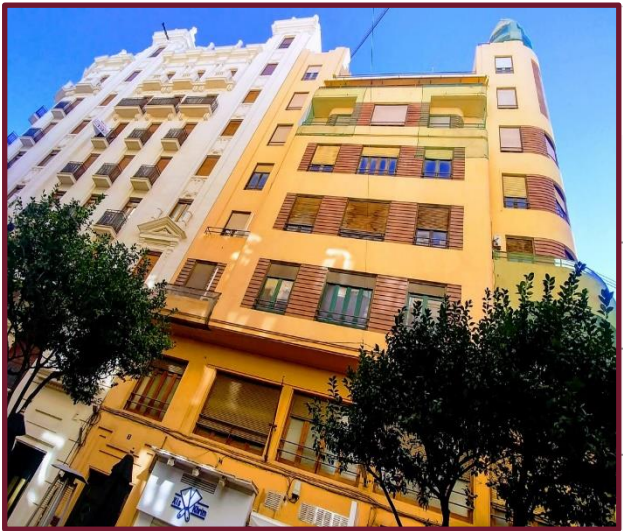
San Cristobal	
Type	Touristic
Acquisition Date	16/10/2019
Managing Partner	-
Status	License
Size	1,066 sqm
Rental Units	1 building
Total Investment	2.6 M
Distributions	-
Estimated Project IRR	14 %

4. Assets on Refurbishing →



- **Status:** Waiting for the construction license. The 1st phase of the archaeological works finished. Started bidding process.

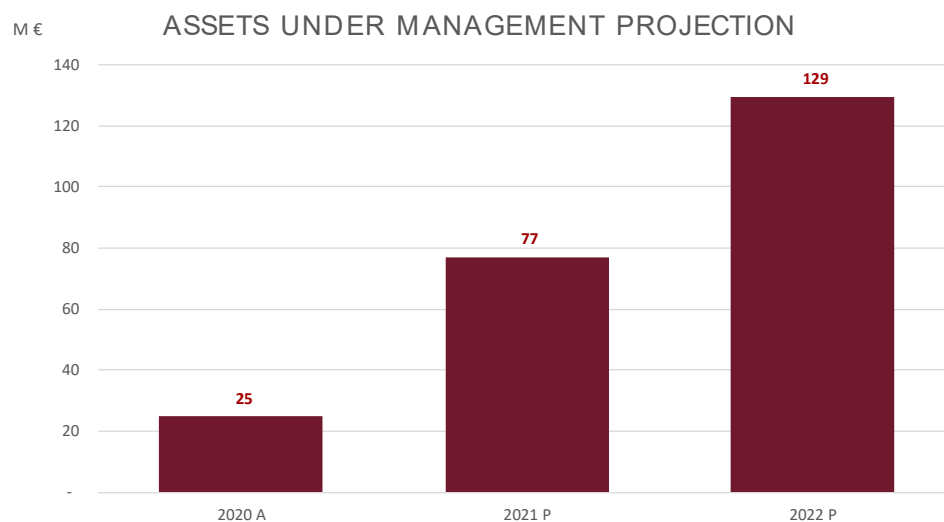
Pie de la Cruz	
Type	Touristic
Acquisition Date	08/10/2018
Managing Partner	-
Status	Refurbishing
Size	1,421 sqm
Rental Units	1 building
Total Investment	3.2 M
Distributions	-
Estimated Project IRR	12 %



- **Status:** Started demolition

Ribera	
Type	Touristic
Acquisition Date	18/06/2019
Managing Partner	-
Status	Refurbishing
Size	2,867 sqm
Rental Units	1 building
Total Investment	10.2 M
Distributions	-
Estimated Project IRR	17 %

5. Next Point. Projections 2020- 2022

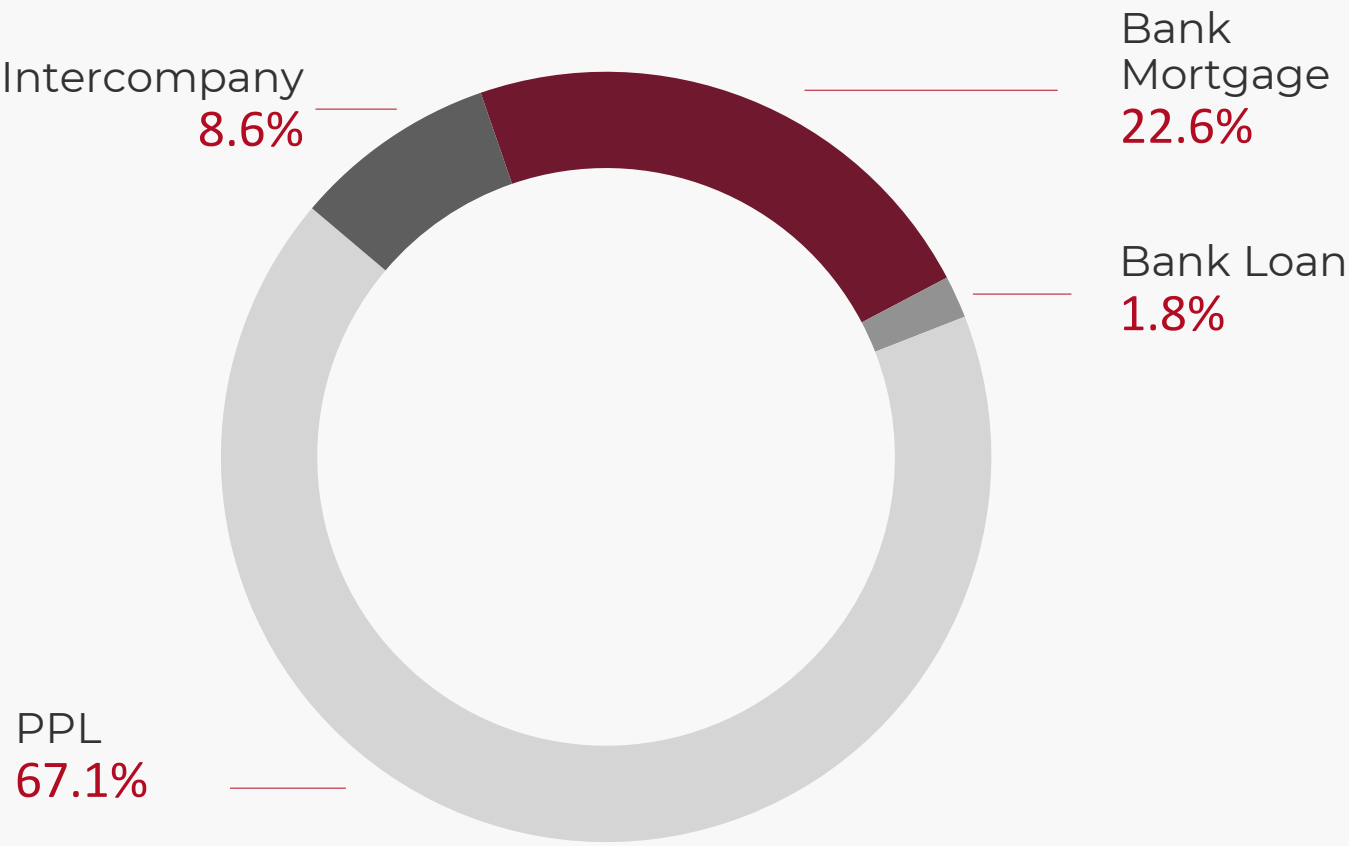


- **2021 vs 2020 AUM growth:** 45M€ in new acquisitions + 7M in Capex from Assets on refurbishing
- **2022 vs 2021 AUM growth:** 50M€ in new acquisitions + 2M€ in Capex from Assets on refurbishing

(*) See assumptions on Annex 1

6. Bank Financing →

■ Financing sources breakdown



Financing	Drawn Down	Weighted Average Int. Rate	% of financing sources
BANK MORTGAGE	6M€	2,6%	24,8%
BANK LOAN	470K€	2,3%	1,9%
PPL	17.7M€	6,3%	73,2%
TOTAL FINANCING	24.2M€	5,3%	100,0%

% BANK FINANCE LEVERAGE over RICS VALUATION (31.12.20)	26%
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The image features a minimalist design on a white background. A large, light gray square is positioned in the center-left. To its right, a dark maroon square is partially visible, overlapping the gray one. Below the maroon square, a thick, dark gray vertical bar extends downwards. A thin, dark red horizontal line is located to the left of the gray square, aligned with its vertical center. The text 'NEXT POINT' is centered within the gray square in a dark red, sans-serif font. Below it, the word 'SOCIMI' is centered in a smaller, dark red, sans-serif font.

NEXT POINT
SOCIMI