

BME Growth

Madrid, 04 de Julio de 2022

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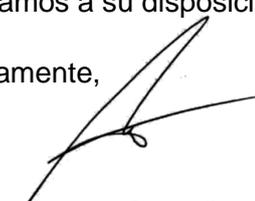
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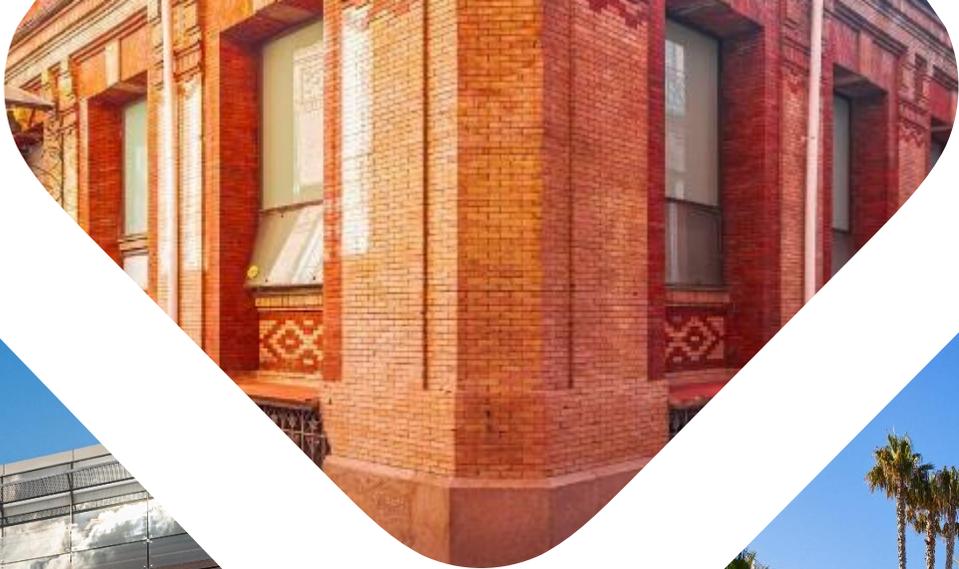
Quedamos a su disposición para cuantas aclaraciones precisen.

Atentamente,



D. Luis Ortego Castañeda

Secretario del Consejo de Administración de SILICIUS REAL ESTATE SOCIMI, S.A.



SILICIUS REAL ESTATE SOCIMI
Company Presentation
June 2022

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Silicius at a glance



Silicius at a glance

Company Overview



Specialized in the purchase and active management of Real Estate assets that generate long-term and stable income

Platform

- **>30 years** experience
- Directly managed by **Mazabi a reference player** in the Spanish Real Estate market
- **Listed Company (YSIL) Spanish Secondary Market**



BME Growth

Portfolio

- **Diversified and consolidate assets**
- **Hotel, Retail, offices** and others
- **Prime locations** in Madrid and main Spanish cities



Investment Policy

- **80% to be invested in stable cash flow assets**
- Max. leverage of **35% LTV⁽¹⁾**
- **Prime Hotels, offices, retail**
- **Prime locations** in Spanish cities
- **Well known tenants, long term lease agreements and low client concentration**

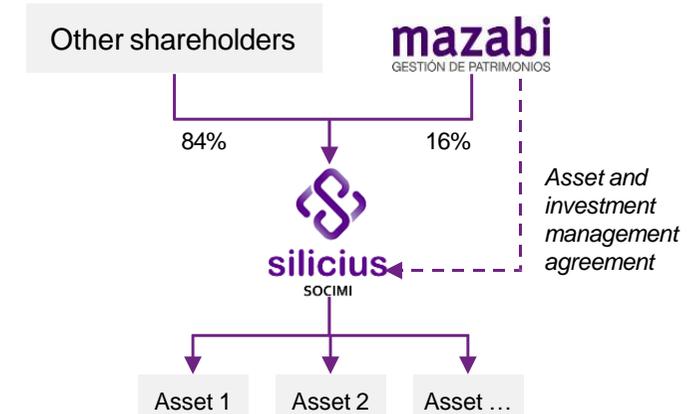


Financial Metrics

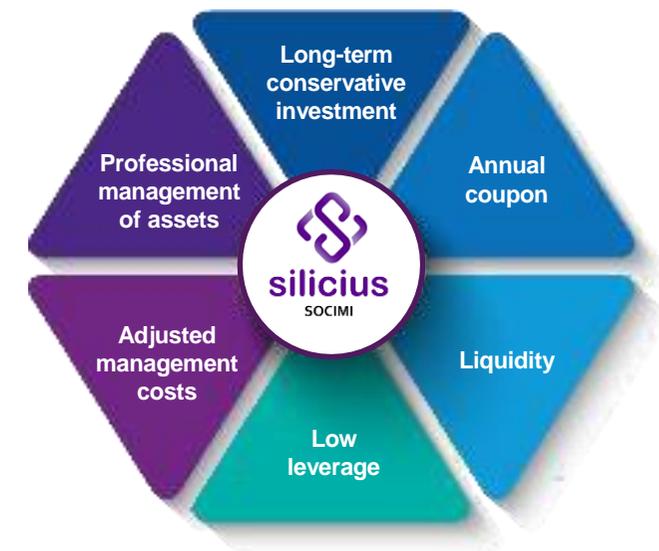
- Current **GAV of c.€723m⁽²⁾**
- **€570m⁽³⁾ Market Capitalization**
- Targeting a **GAV of €1,000m**



Corporate Structure



Key Objectives



⁽¹⁾ From a portfolio overview

⁽²⁾ GAV as FY21

⁽³⁾ Source BME as of 28th June 2022



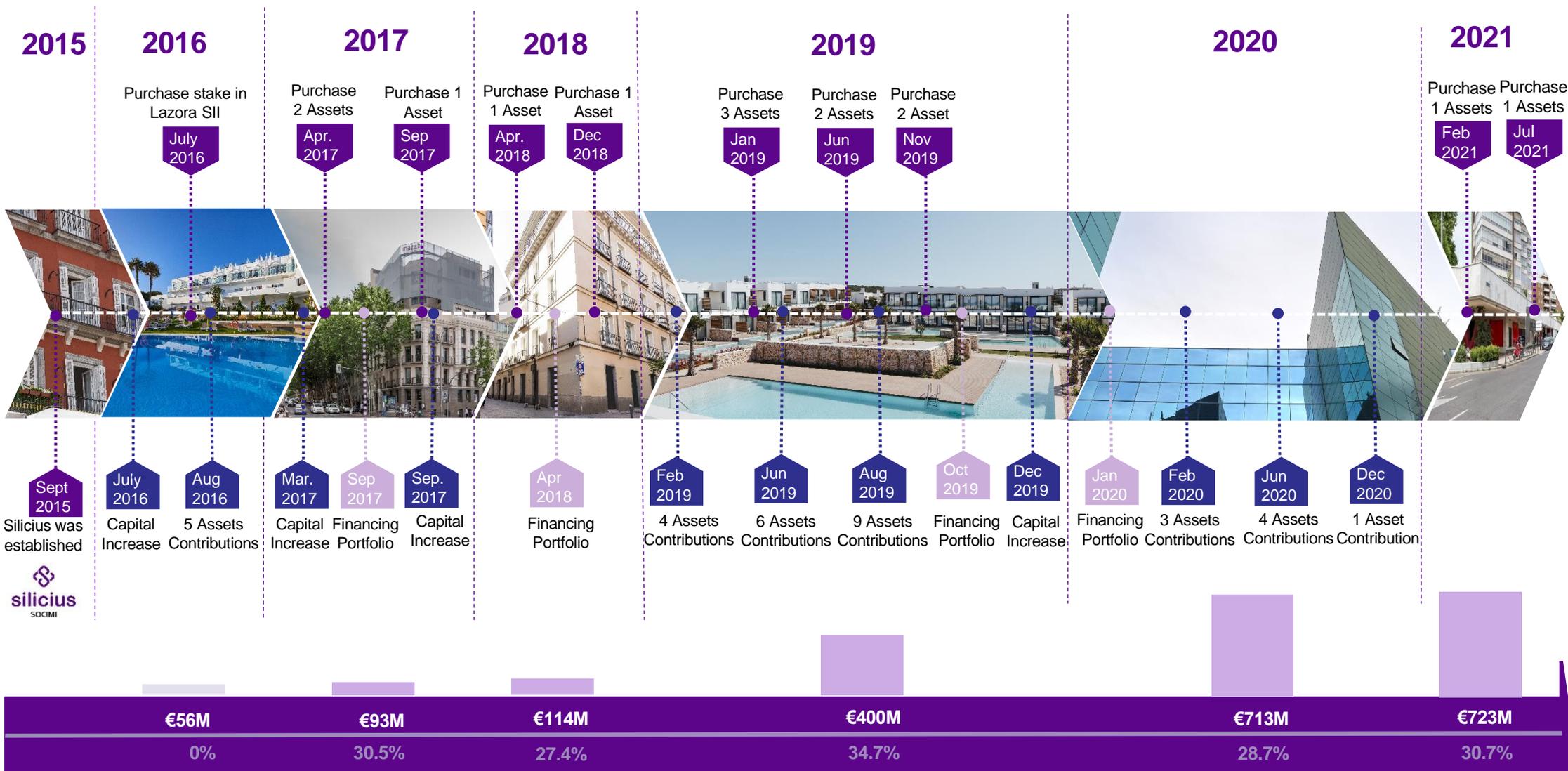
History and Strategy

History and Strategy

Strong track record since its creation



Seven intense years growing to position Silicius among the top 10 Spanish REITS by market capitalization



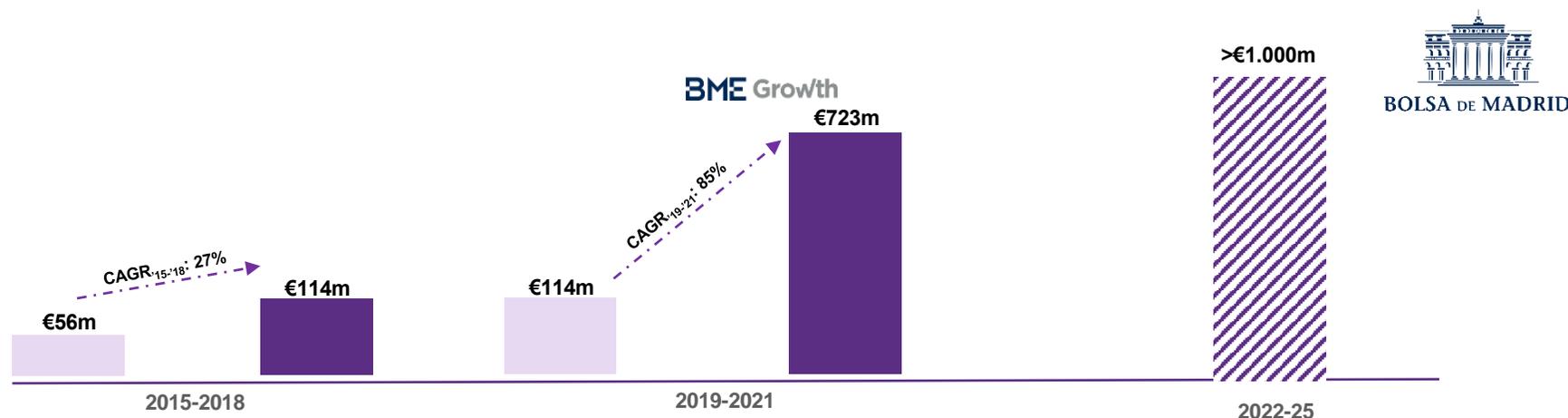
□ Year End GAV
■ Year End LTV

History and Strategy

Strategy Consolidation and growth above € 1,000m of GAV



After completing its first 2 phases of growth, Silicius is committed to continue and growth above €1,000m looking for liquidity and profitability and listing in Spanish Stock Exchange “Mercado Continuo”



Phases of the project



- Contribution from a **Spanish Family Office** with the initial Real Estate assets. Value generation through additional investments and professional management



- Assets Contribution from new **Family Offices**
- **Mazabi's** contribution with assets that ended its value-add stage
- The Company **raised €22m** of new Equity from **38 new shareholders**
- Assets contributions from **institutional investors: Merlin Properties SOCIMI** and **Unicaja Banco (formerly Liberbank)**



- **Public company:** Transparency, reporting and ESG
- Looking for **further assets contribution, placement and capital increase** from **FO, funds, pension funds**, etc
- Current **investment strategy** with additional diversification
- **Organic growth** to **increase capitalization and liquidity**
- **Spanish Stock Exchange “Mercado Continuo”**.



mazabi
GESTIÓN DE PATRIMONIOS

Company information



Company information

SILICIUS main KPIs 1Q22



Fast Facts

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ASSETS

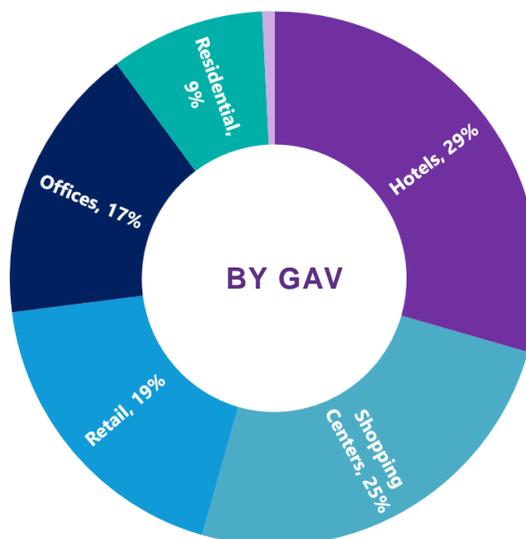
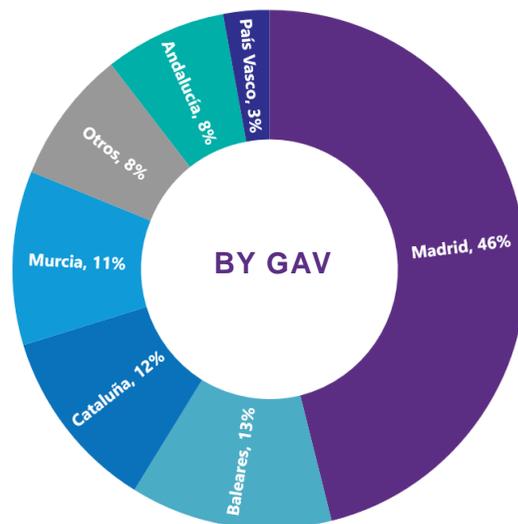
€723m
GAV

409.249
SQM GLA OWNED

88%
OCCUPANCY RATE⁽¹⁾

6.1 years
WAULT⁽²⁾

Portfolio breakdown



Capital Structure

€570m
MARKET CAP ⁽³⁾

€228m
NET FINANCIAL DEBT

30.6%
LTV

1.71%
AV. INTEREST RATE

7 years
AV. MATURITY

⁽¹⁾ Excluding WIP Assets (Carretas, Atocha and Rivas)

⁽²⁾ WAULT by rents means the weighted average unexpired lease term to first break, calculated as of 31st March 2022

⁽³⁾ Source BME as of 28th June 2022

Company information

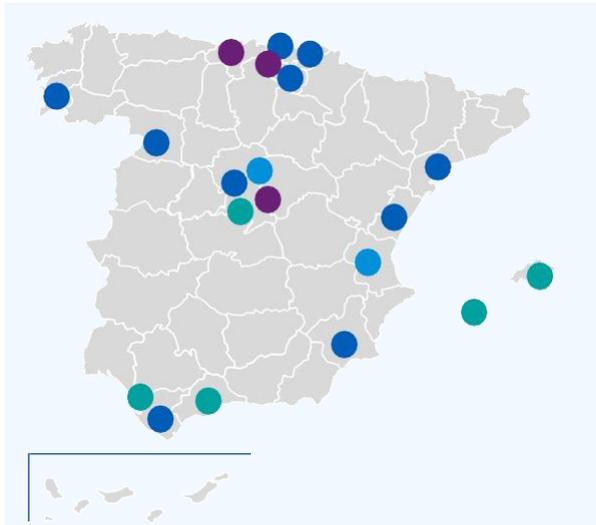
Diversify high quality assets portfolio



Top tier tenants and long term guaranteed lease contracts, CPI indexed generating stable cash flows

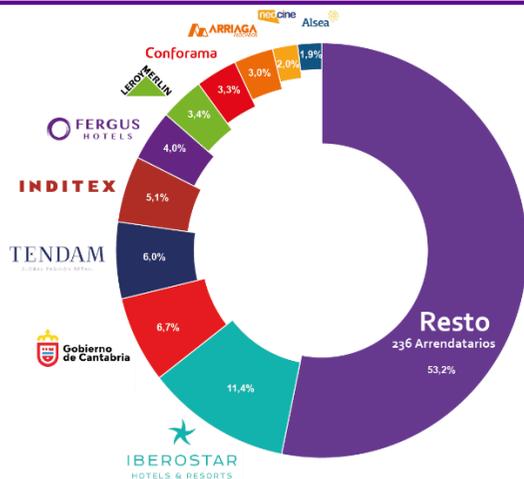
Portfolio Location

c. 46% GAV located in Madrid

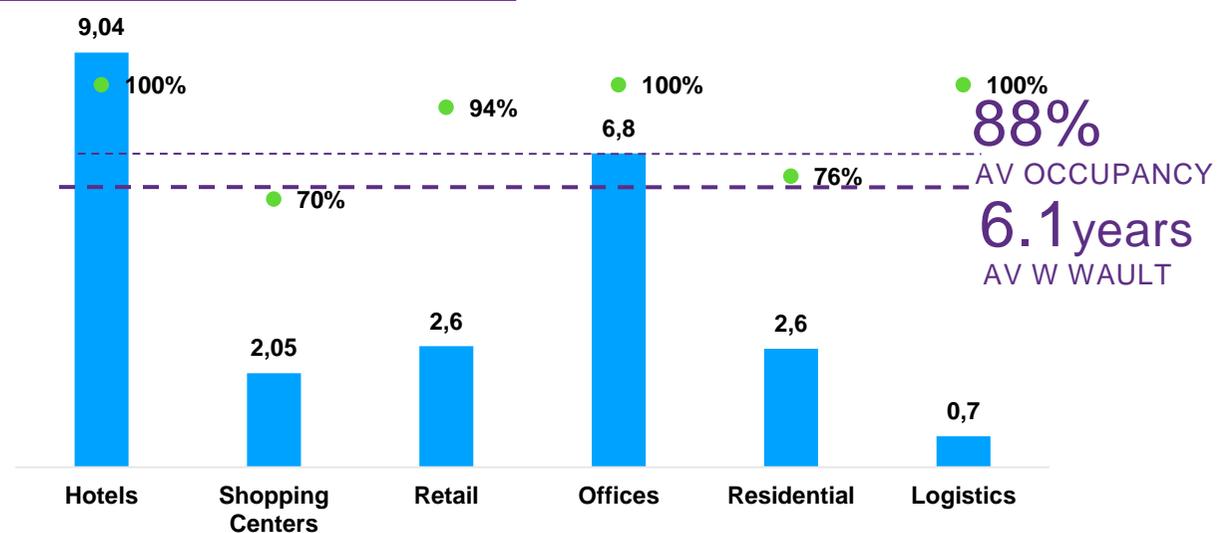


Typology	# Assets	SBA (sqm)	GAV (€m)	% GAV
Hotel	7	79,294	213,3	29.5%
Retail	24	98,785	133,8	18.5%
Offices	5	108,831	122,1	16.9%
Logistic	1	12,152	5,1	0.7%
Shopping Centres	3	96,849	180,3	24.9%
Residential	4	19,372	68,4	9.5%
TOTAL	44	415,283	723	100%

Top Tier tenants diversification



Occupancy and WAULT



Company information

Trading update 1Q22 Reported



VERY GOOD PERFORMANCE AND PROSPECTS ACROSS THE BOARD

(€ m)	1Q22	1Q21	Variation
Gross Rents	6,7	6,5	3.2%
Gross Rents after incentives	6,4	5,9	9.8%
Net Rents ⁽¹⁾	5,6	4,8	17.1%
EBITDA	4,4	2,9	52.1%
FFO ⁽²⁾	4,3	2,3	89.5%
IFRS Net Profit	3,1	1,9	64.8%
(€ per share)			
FFO	0,12	0,06	89.5%
EPS	0,09	0,05	64.8%

⁽¹⁾ Net of incentives

⁽²⁾ FFO equals EBITDA less net interest payments, less minorities, less recurring income taxes plus share in earnings of equity method

Company information

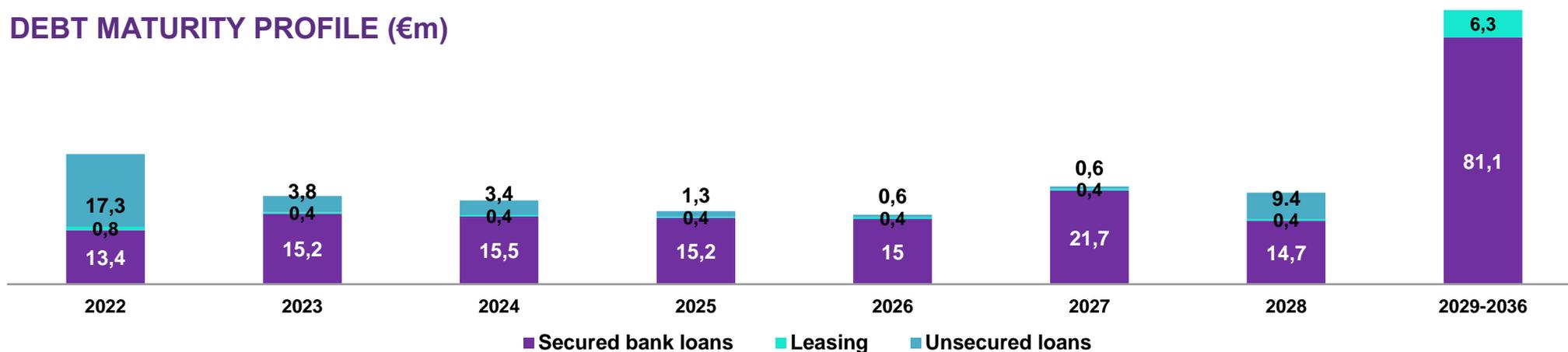
Capital Structure



The company has a disciplined financial policy based on the long term (conservative leverage approach mx 35% LTV), which allows to have strong visibility on recurring cash flows

	1Q22	FY21	Variation
Gross Financial Debt	€ 238,2 m	€ 240,2 m	(0.8%)
Cash	€ 9,5 m	€ 10,4 m	(8.6%)
Net Financial Debt	€ 228,7 m	€ 229,8 m	(0.5%)
GAV ⁽¹⁾	€ 746,4 m	€ 748,8 m	(0.3%)
LTV	30.6%	30.7%	(0.1%)
Average Interest Rate	1.71%	1.71%	(0.1%)
Fixed interest rate	30.3%	30.1%	0.5%
Average maturity (years)	7	7	0.0%
Unsecured debt	18.6%	18.7%	(0.5%)

DEBT MATURITY PROFILE (€m)



⁽¹⁾ Includes Assets valuations as of 31st December 2021, capex invested and balance



Corporate governance & Mazabi

BIOMA

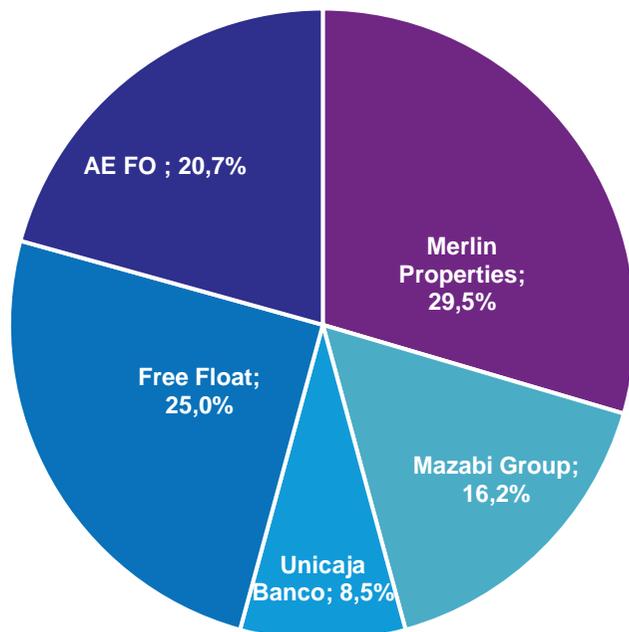
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Corporate governance & Mazabi

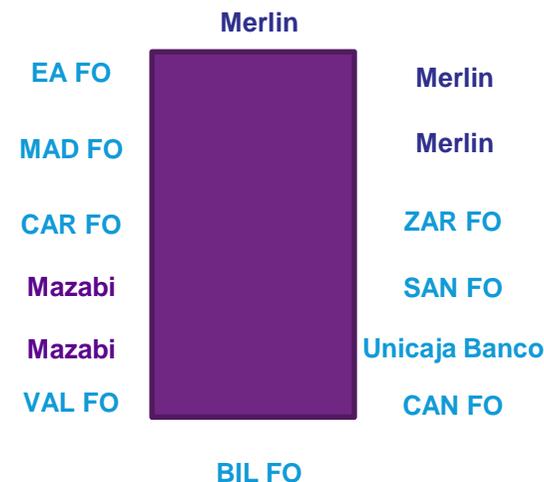
Strong Corporate Governance full alignment between the manager



SILICIUS Shareholder Structure: Mazabi as 3rd Shareholder



SILICIUS Corporate Governance: 14 Proprietary members



Mazabi Fees: Asset & Investment Manager

- Monthly Asset Management fee: 5% Gross Rents (c. 0,20% GAV).
- Investment Fee: 1,50% GAV of new investments/contributions.

Accounting	Asset&Property Management	Financial Services
Strategy Execution	Investment Management	Structuring

Mazabi overview

40 Individuals	c. €1,5m AUM	30 years of audited track-record
4 offices	Across 14 countries	52 SPVs

- Mazabi has achieved an outstanding track-record since its foundation (2009), regardless of the stage of the market, thanks to its experienced management and investment team.
- Today, Mazabi is a reference player in the Spanish real estate market and provides services to more than 35 Family Offices.
- Current business comprises a team of 40 individuals located in Madrid, Bilbao, Santander and Málaga (with a satellite office in Luxembourg) and has been catering to Private Clients and Family Offices for more than 40 years through the management of more than €3Bn of real estate assets.

Corporate governance & Mazabi

A well-known parent group and a fully aligned management team



Team with an extensive experience in real estate management and investment and backed-up by Mazabi, one of the leading real estate players in Spain



SOCIMI

mazabi



Iñigo Mencos
President
+30 yrs exp.

- Director of El Arverjal SL
- Managing Director at Valmenta Inversiones SCR



Vicente Gómez de la Cruz
President (Mazabi) & Vice-President (Silicius)
+30 yrs exp.

- Co-founder of Mazabi in June 2009
- CEO at Taresta Family Office, managing real estate market
- CEO at Lainer Grupo Inmobiliario



Guillermo de la Puerta
Group CFO
+18 yrs exp.

- Manages Taresta Family Office
- Member of several Boards of various SICAVs



Juan Diaz de Bustamante
MRICS
Managing Director
+10 yrs exp.

- Mazabi Investment Director
- Has been involved in >200 real estate transactions with an aggregate volume of +€1Bn



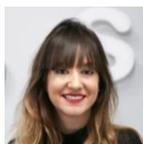
Juan Antonio Gutiérrez
CEO (Silicius & Mazabi)
+30 yrs exp.

- Co-founder of Mazabi in June 2009
- Manager and former Director at Fortis Private Bank
- Former real estate manager at Santander Central Hispano



Gonzalo Fernández
Group General Manager
+19 yrs exp.

- General Manager in Teknia Manufacturing Group
- Head of Finance and internal control



Lucía Céspedes
CFO
+8 yrs exp.

- Financial Coral Homes
- Financial Altamira
- Auditor E&Y



Mayte Forjan
Asset manager
+25 yrs exp.

- Shopping Center Manager at Merlin Properties Socimi
- Shopping Center Manager at UWR



Carla Garaizabal
Legal Director
+9 yrs exp.

- DJV lawyer firm in the real estate Law Department

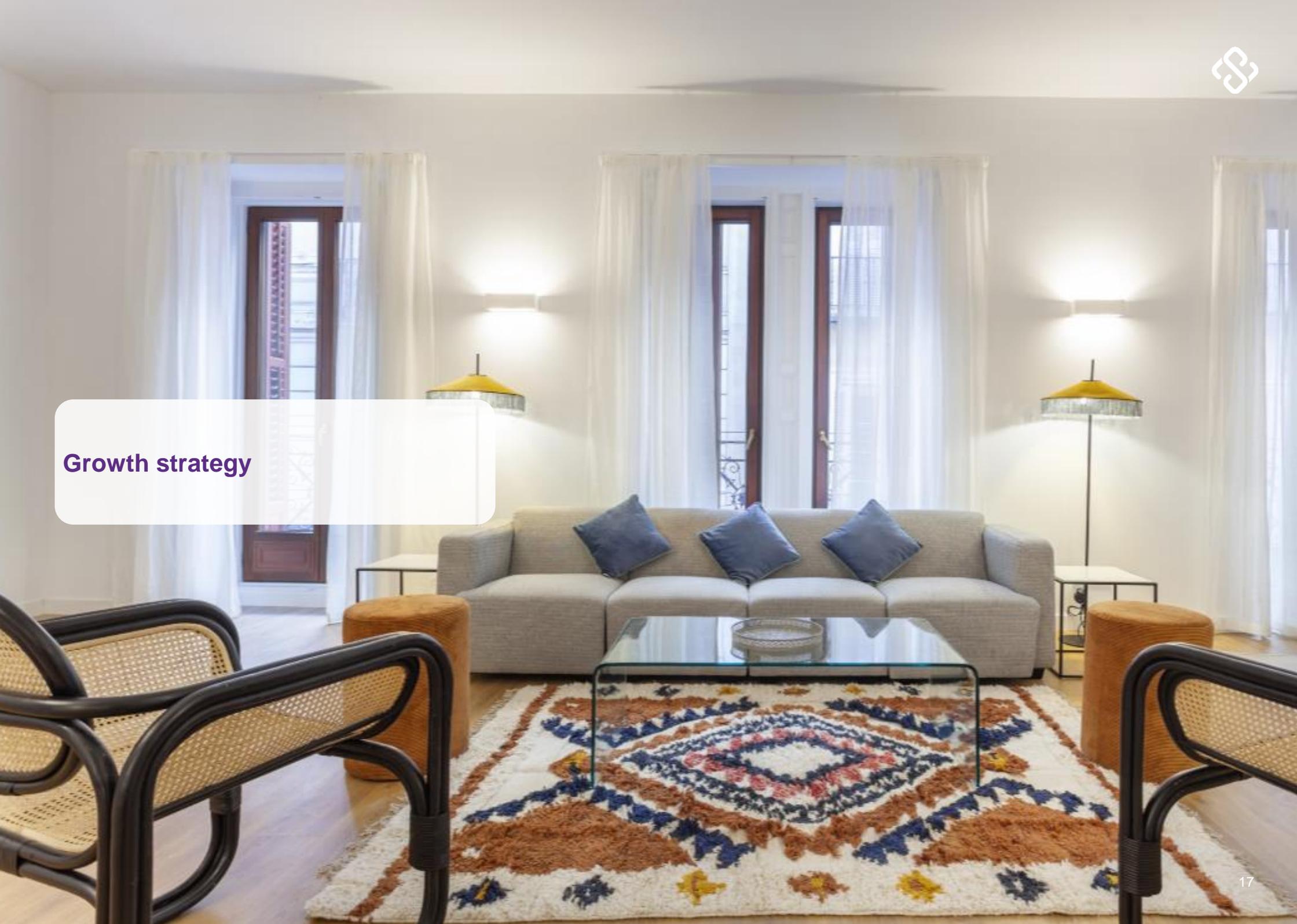


Lucy Smith
MRICS
Inv. Manager
+11 yrs exp.

- Associate at Citigroup Global Markets (real estate and Lodging EMEA Investment Banking Division)

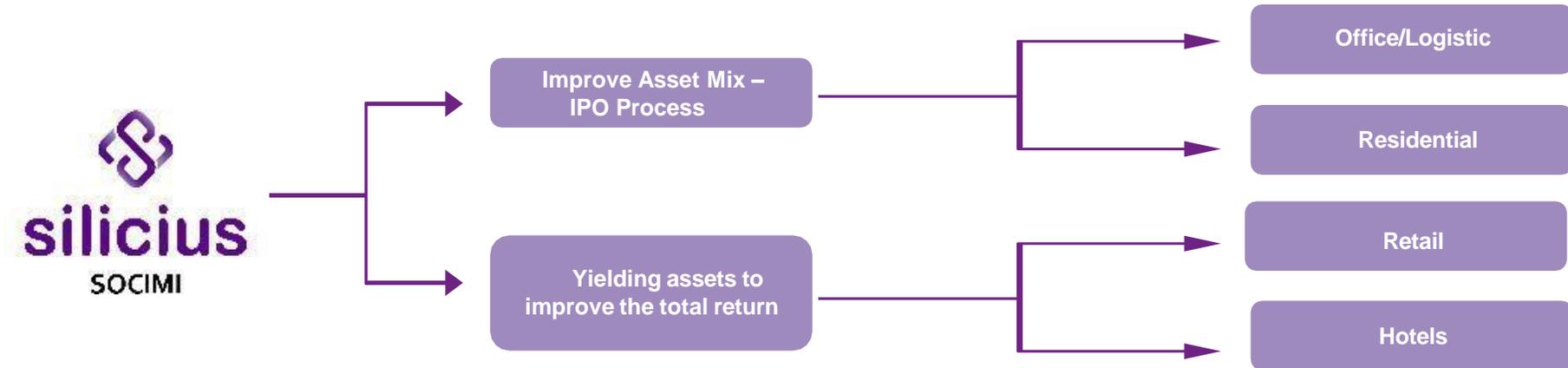


Growth strategy



Growth strategy

Consolidation and growth above € 1,000m of GAV



I Phase: Assets Contribution + € Growth and Consolidation Size and coupon

<p>Assets Contributions under negotiations</p> <ul style="list-style-type: none"> • AAA Office Building in Madrid • Spanish Portfolio • Mazabi's SPVs • Mercury's 2nd phase <p style="text-align: center;">SOCIMIs</p> <ul style="list-style-type: none"> • Under negotiations with various socimis for possible contribution / merger 	<p style="text-align: center;">EQUITY</p> <ul style="list-style-type: none"> • Institutional investors • Objective Volume > €200m
	<p style="text-align: center;">EQUITY STAKES</p> <ul style="list-style-type: none"> • Purchase of % of capital not contributed in Mazabi's SPVs • Improves valuation and cash flow
	<p style="text-align: center;">PIPELINE</p> <ul style="list-style-type: none"> • Defined investment policy • Average profitability > 6-7% • Diversification, Liquidity and Coupon • ROFO Mercury Assets

II Phase Placement and IPO Liquidity and coupon

MADRID STOCK EXCHANGE

GAV > €1,000m
Attractive Asset Portfolio
High degree of diversification
Mx leverage of 35% LTV
Minimum Annual Coupon
Partners and professional image

▼

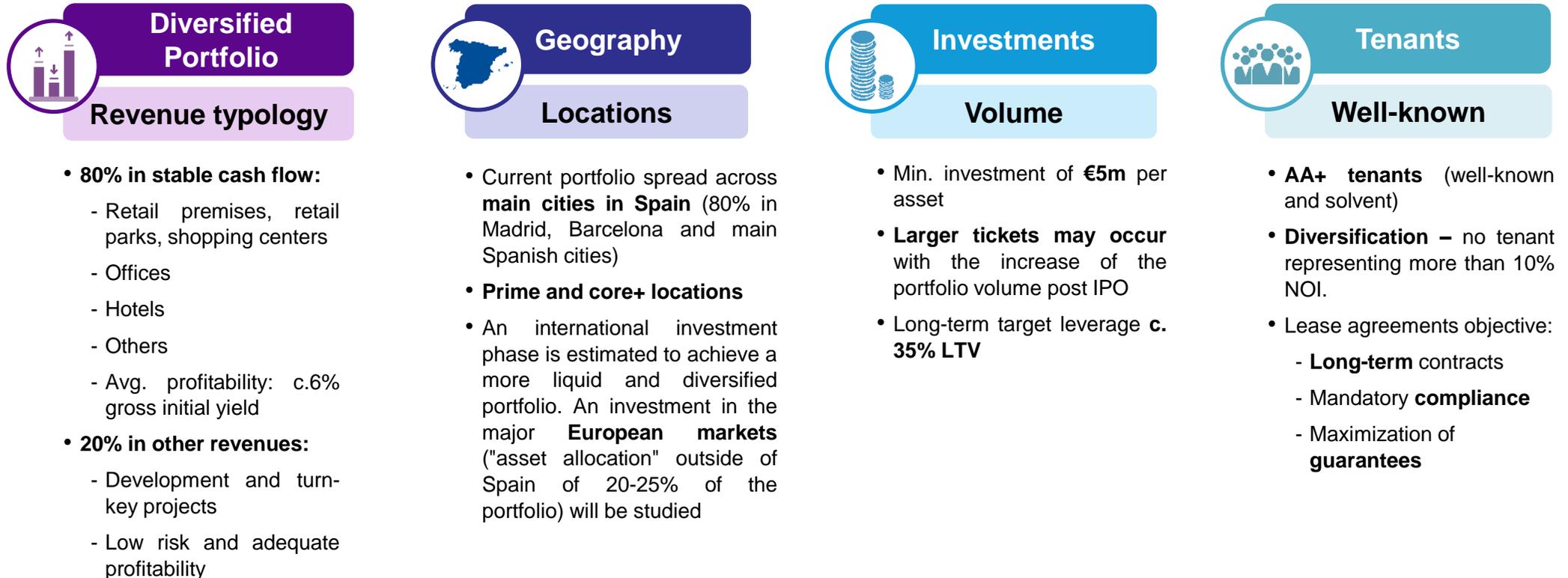
PLACEMENT + IPO

Growth strategy

Clear investment strategy



Investment policy



Other considerations

- Investments in other typology as long as they do not overcome the 20% of the portfolio
- Non-residential investments (except value added residential projects, but always representing less than 20% of the total portfolio)

