

Aedas Homes From Strength To Strength

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Aedas Homes has a Landbank Covering 4+ years of Visibility

Aedas Homes, a leading property developer in the new real estate cycle in Spain, already has enough land in its portfolio to cover deliveries until 2022, as well as a significant part of 2023, thereby confirming the delivery targets set out in its IPO prospectus. The company's landbank (close to 90% is classified as ready-to-build) will allow it to develop up to 14,521 homes in Spain's key residential markets and is considered by analysts to be the best in the country.

So far in 2018, the publicly traded company, with CEO David Martínez at the helm, has completed the construction of 222 homes scheduled for delivery this year, 190 of which have already been sold. As of August 31, the company had 6,287 active units, 55% more than in December 2017, and of those, 1,623 were already under construction. These figures reflect the strength of the property developer's operating capacity during its first year.

In 2019, the developer plans to deliver almost five times as many homes, with a delivery target of 1,055 residential units; 1,071 homes are currently under construction and 761 have been sold. In 2020, Aedas Homes will deliver 1,986 homes and reach its cruising speed in terms of launches (3,000). The plan for 2021 is to deliver 2,438 homes and begin 2,471 new projects. 2022 will mark the moment when the developer reaches its cruising speed in terms of deliveries, with plans to put 3,063 homes in the hands of customers and launch another 3,000. In 2023, the number of homes being

delivered will reach 3,326.

Martínez highlighted the company's strict compliance with the goals announced at its IPO, noting that the company returned a profit one year ahead of schedule. Specifically, the property developer earned €3.7 million during the first half of 2018, making it the first of the new large developers in Spain to become profitable, and doing so only eight months after being listed on the Madrid stock market.

"We designed a realistic business plan, meaning that we will reach our targets in the coming years: by 2020, for example, we will have delivered more than 3,200 homes. Right now, we have almost 6,300 active units across 117 developments which gives us the visibility we need in terms of our objectives," Martínez explained.

About Aedas Homes

The property developer Aedas Homes became a listed company on 20 October 2017 in Madrid, with a market capitalization of over €1.5 billion. Aedas is an industry leader at the national level and aims to play an important role in the new cycle of the Spanish real estate sector, which must be marked by professionalism and an adherence to rigorous standards.

Aedas Homes has a fully permitted residential landbank with more than 1.5 million buildable square metres (the highest quality landbank in Spain, according to analysts). This will permit the development of 14,500 residential units in the key markets, and their surrounding areas (both in terms of real estate and finance) where Aedas operates: the Centre, Cataluña, the East & Mallorca, Andalucía and the Costa del Sol.

For more information on Middel Views one of Aedas leading projects please email middelviews@assetfolio.com