



# FY2021

FINANCIAL RESULTS  
PRESENTATION



APRIL 2020 – MARCH 2021

**HIGHLIGHTS****COVID-19**

- The strength of the portfolio, and the experience of the management team has equipped Castellana to overcome the challenges of the pandemic, while remaining flexible for potential changes in the future
- We have been in constant contact with our tenants from the outset of the pandemic, to collectively reach the best solutions for both parties. We have now closed agreements with 95% of our tenants, providing a level of certainty to our business
- Larger basket sizes contributing to good sales performance and higher conversion rates along the portfolio

**FINANCIAL PERFORMANCE**

- GAV of €987 million at March 2021 (-1.6% on March 2020) due to the Covid-19 impact and accumulated GAV adjustment of -4.0% in the last 18 months
- Headline GRI of €58.6 million, increased by 5% vs FY2020 (not considering one-off rental discounts amounting €18.8 million) with a NOI margin of 89%.
- EPRA NAV of €501 million or €5.81 per share (-10.3% vs March 2020) impacted by the pandemic
- Net LTV of 49.69% at an all-in cost of 2.39% per annum and an average maturity of 4 years

**OPERATIONAL PERFORMANCE**

- Capex investments of c. €29 million in FY2021
- Occupancy stabilised at 98.3% at 31 March 2021
- 116 new leases signed (renewals and new lease agreements) generating additional annualised NOI of c.€4.5 million

**VALUE CREATION**

- Repositioning projects are close to completion, with 92.8% of the GLA signed and committed. Total capex budget of c. €29 million
- We are fostering innovation and moving forward despite these uncertain and challenging times. The iCast program is continuing and innovation projects are ready to launch





## COVID-19

- OUR RESPONSE TO COVID
- FOOTFALL & SALES
- E-COMMERCE EVOLUTION
- CUSTOMER TREND
- RETAILER'S SOUNDINGS
- IMPROVING PORTFOLIO METRICS IN THE FACE OF THE PANDEMIC



**ACTION PLAN HIGHLIGHTS OVER PAST 12 MONTHS – APRIL 2020 to MARCH 2021**



**BUSINESS IS ROBUST**

- **Healthy treasury position** with large buffer for cash management
- **Headline GRI base income growth of 5% versus FY2020** displaying the **strength and resilience** of the business
- **Total support from shareholders**
- Legal review of lease agreements was undertaken where contracts with tenants were found to be robust. **Over 94% of tenants are national and international tenants better placed to ride out the pandemic**



**STRONG TENANT & INDUSTRY RELATIONSHIPS**

- **Total one-off rental discounts for FY2021 of €19 millions to ensure the viability of tenants long-run.** Affected tenants have paid service charges in full throughout the pandemic.
- Castellana has negotiated these discounts in exchange for more favourable lease terms including **longer lease lengths, break option waivers and more frequent sales reporting**
- **Through the tenant’s support Castellana has made a positive impact in those areas and communities** where the centres are located, becoming a key pillar of the economic and social recovery



**PARTNERING WITH DEBT PROVIDERS**

- **Covenants compliance intact as at 31 March 2021.**
- **Refinancing agreement with the Syndicated Banks completed**
- **We continue to foster excellent relationships with our financing partners**

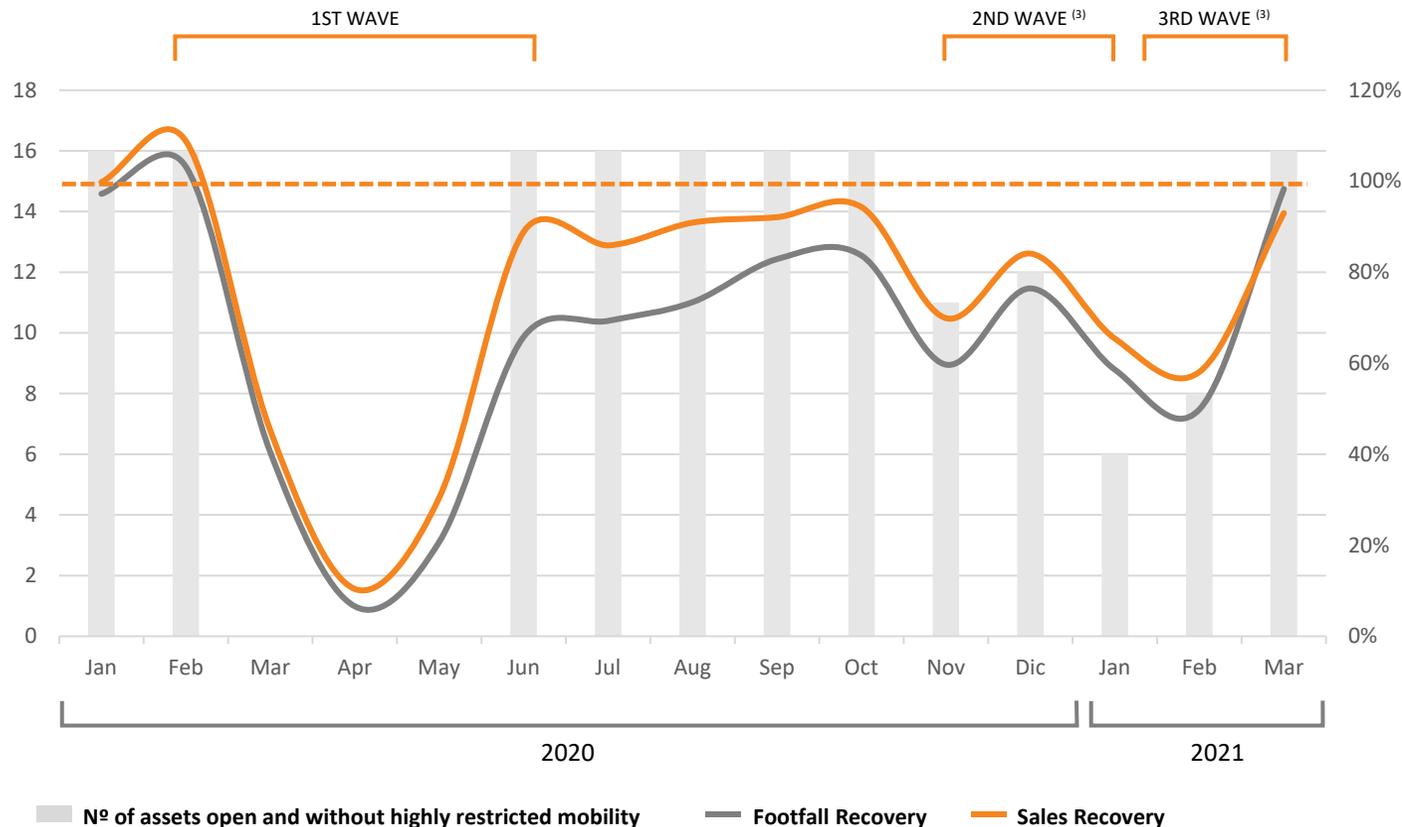


**VALUATION ASSUMPTIONS**

- **Valuations as 31 March 2021 still reflecting the effect of the Covid-19:**
  - Potential turnover rents and mall income also impacted
  - Discount rates (IRRs) adjusted to reflect market sentiment
  - Lower market rental growth rates
  - CPI adjusted to the latest available data

## STRONG REBOUND IN FOOTFALL AND SALES ONCE CUSTOMERS ARE ABLE TO RETURN - LARGE RETAIL PARK EXPOSURE CONTRIBUTING TO SALES OUTPERFORMANCE

### FOOTFALL & SALES RECOVERY



- **Larger basket sizes** contributing to good sales performance and higher conversion rates despite lower footfall than previous year
- Retail park sales are **above pre-covid levels**. Retail parks comprise **42% of Castellana's portfolio by GLA**
- Despite restrictions imposed on shopping malls since November, **footfall has recovered to 80% of pre-covid levels over Christmas period**
- **In March, footfall and sales recovered to 74% and 81% vs 2019, respectively**

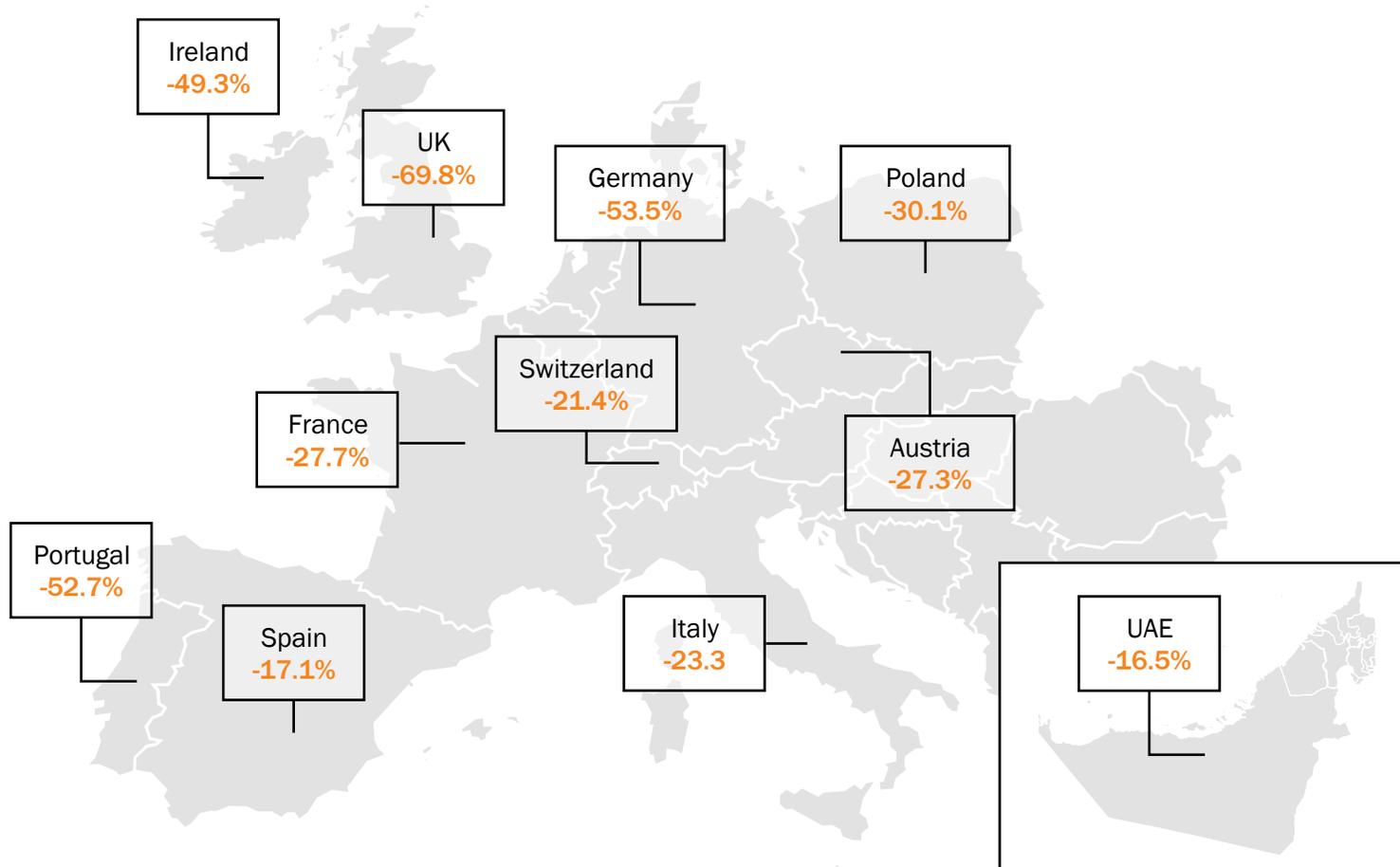
(1) Footfall Data includes the following shopping centres: El Faro, Bahía Sur, Los Arcos, Vallsur, Habaneras, Puerta Europa and Granaita Retail Park. There are no counters in the rest of the retail park assets. Granaita Retail Park counts only cars so we have estimated 2 people on average per car.

(2) Sales data includes all retail assets.

# EUROPEAN FOOTFALL

## SPAIN IS OUTPERFORMING VERSUS THE REST OF EUROPE

### Q1 2021 FOOTFALL EVOLUTION TOTAL MALL EMEA



1	UAE	-16.5%
2	Spain	-17.1%
3	Switzerland	-21.4%
4	Italy	-23.3%
5	Austria	-27.3%
6	France	-27.7%
7	Poland	-30.1%
8	Ireland	-49.3%
9	Portugal	-52.7%
10	Germany	-53.5%
11	UK	-69.8%

- In comparison with other countries in Europe, **Spain is performing better**, with one of the lowest decreases in footfall in Q1 2021
- In Spain, Shopping Centres segment is outperforming vs All-Retail in Q1 2021 (-17.1% vs -28.2%)

# E-COMMERCE EVOLUTION

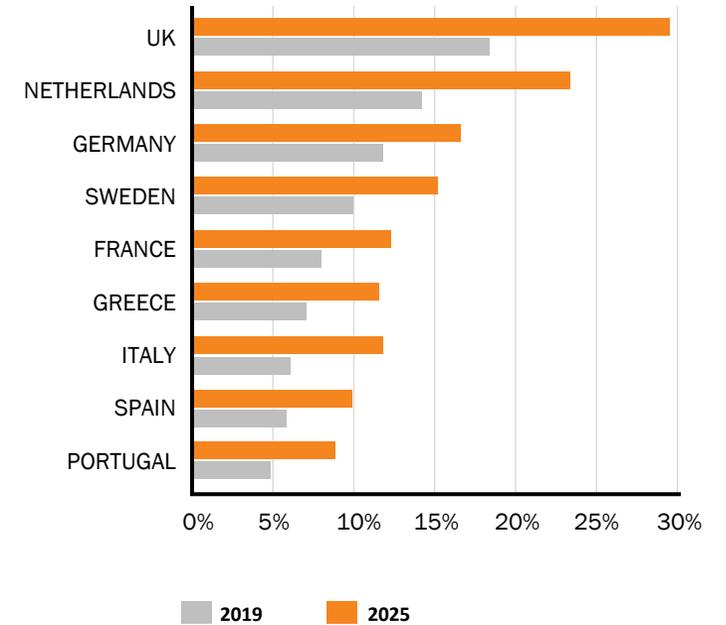
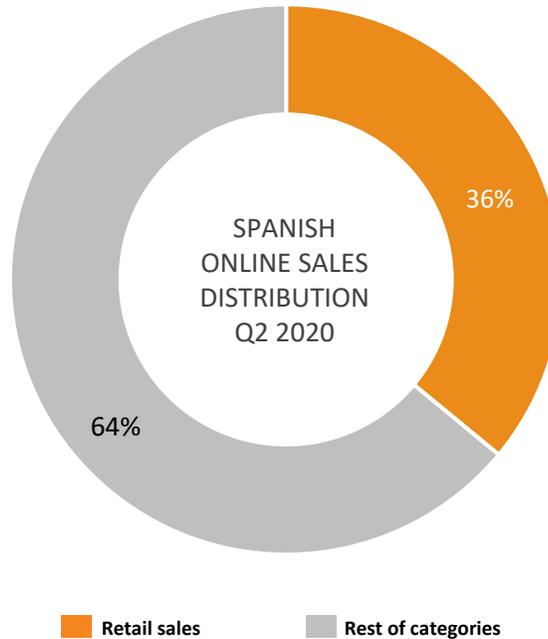
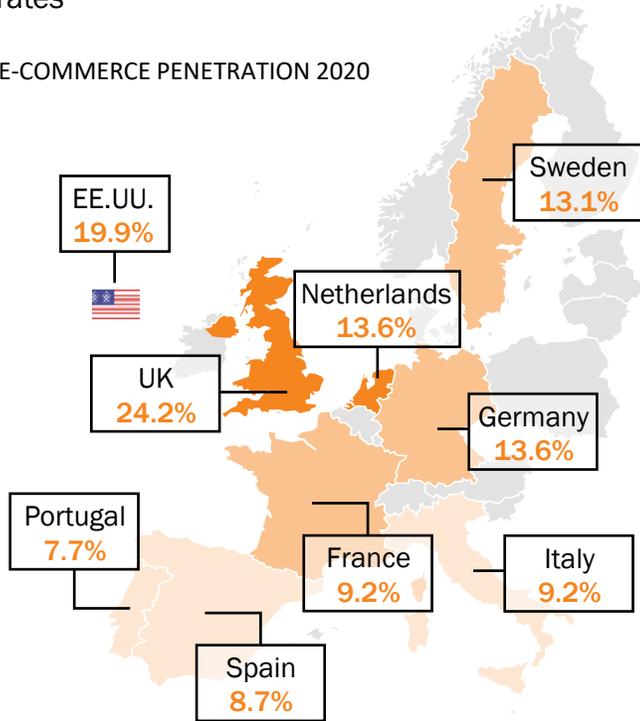
## SPANISH E-COMMERCE PENETRATION STAYS LOW DESPITE THE PANDEMIC, WITH ONLY 36% OF TOTAL ONLINE TRANSACTIONS COMPRISING RETAIL SALES

In Spain, online purchases still represent only 8,7% of total retail sales, only 3.7 percentage points vs pre-covid rates

From total online transactions, only 36% corresponds to retail categories.

E-commerce penetration forecast for Spain in 2025 remains low, still under 10%

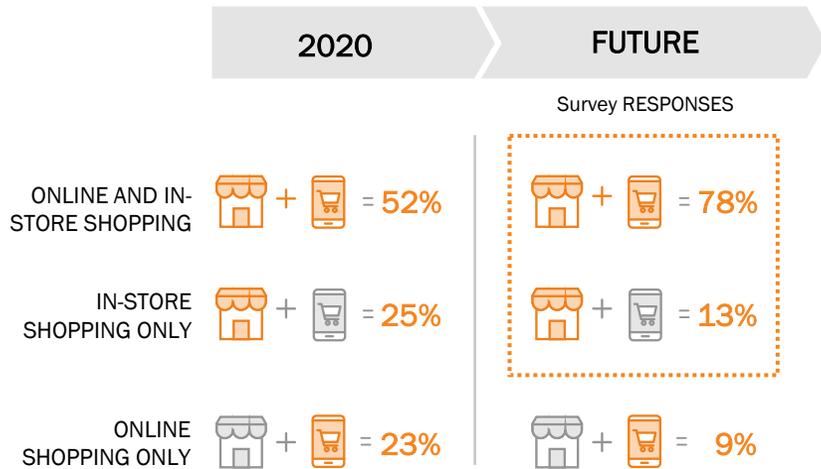
E-COMMERCE PENETRATION 2020



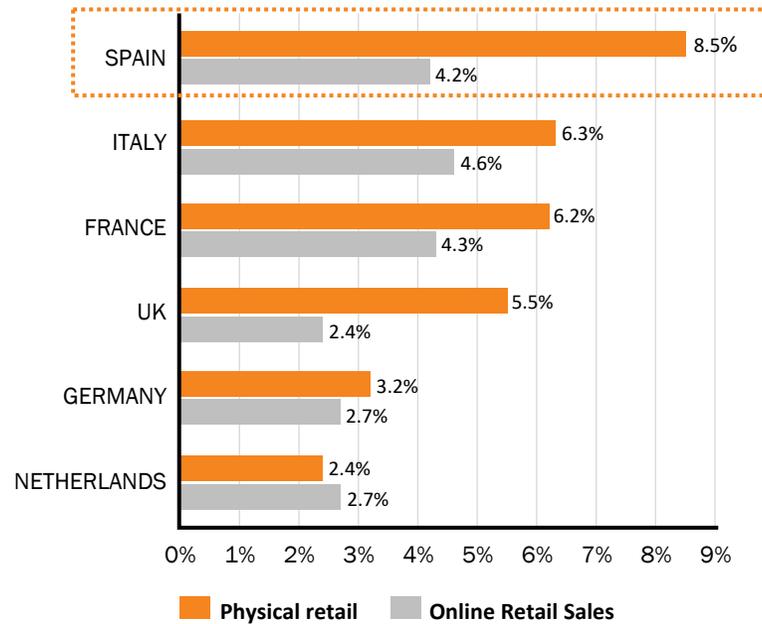
# CUSTOMER TREND

## PHYSICAL SALES WILL GROW C. 8.5% OVER THE NEXT FIVE YEARS, WITH CONSUMERS DESIRING A RETURN TO STORES

91% of consumers say they will shop in physical stores once the pandemic is over. Brick and mortar stores will bounce back stronger

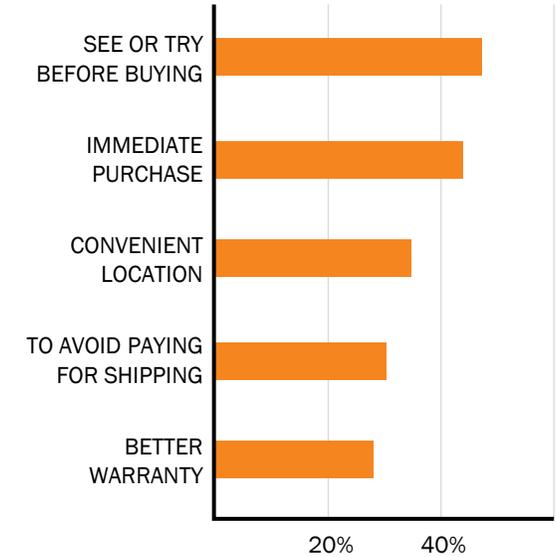


Non-food spending growth to outperform online retail sales over the next five years



Physical and online sales growth forecast '20 – '25

46% of connected consumers want to try before they buy.



Top 5 In-store Shopping Motivations, 2020

# RETAILERS' SOUNDINGS

## “PHYSICAL SPACE” REMAINS CRITICAL IN OMNI-CHANNEL STRATEGY AND 60% OF OUR RETAILERS PLAN TO INVEST IN PHYSICAL STORES



COMMITTED TO  
PHYSICAL STORES

**60%**

plan to invest in improving  
their physical store



OMNICHANNEL  
STRATEGY

**72%**

plan to invest in the  
omnichannel of their stores



PHYSICAL STORES  
PREFERENCE

**84%**

believe their customers prefer  
physical stores vs online shopping



FOCUS ON  
BOPIS SYSTEM

**64%**

are planning to develop  
BOPIS system



LOW PROFITABILITY  
E-COMMERCE

**72%**

Have seen their online billing  
increased but not the benefits



HIGH LEVEL OF SATISFACTION  
WITH CASTELLANA

**96%**

Value as good, very good or excellent  
the support measures implemented  
by Castellana for their tenants



# STRENGTHENING THE RETAIL PORTFOLIO METRICS IN THE FACE OF THE PANDEMIC

## AGREEMENTS ON TRACK WITH 95% OF ADDENDUMS CLOSED OR UNDER ADVANCED NEGOTIATIONS...

- Agreements negotiated on a case-by-case basis by Castellana in-house Asset Management team specialised in Spanish retail property
- Providing personalised solutions to each tenant
- Flexible payment terms agreed with tenants, May and June invoicing has been deferred to September and October respectively in order to achieve the optimal collection rate
- Discounts negotiated in exchange for more favourable leases including longer lease terms, break option waivers and online sales reporting
- Agreements do not allow for any service charge relief
- Significant market share of retail property along with a high-quality portfolio in Spain allows the team to negotiate preferential terms with retailers
- The size of the portfolio allows for economies of scale and synergies at corporate level in the form of cost savings, cross-selling and income enhancements
- Tenant agreements for FY2022 will be done on a case-by-case basis linked to sales performance over an historic 6-months period with minimal discounts to be granted

## ... LEADING TO STRENGTHENED TENANT RELATIONSHIPS STABILISING AND IMPROVING OF ALL RETAIL KEY RATIOS AND LEASE MATURITIES SINCE MARCH 2020

### WAULT<sup>(1)</sup> BY RENT

Increased by  
**5.6%**

from 10.6 years  
to 11.2

### WAULT<sup>(1)</sup> BY GLA

Stabilised at over  
**13.6 years**

### OCCUPANCY

Stabilised at over  
**98.2%**

### EXPIRY PROFILE BY RENT

Increased by  
**10%**

>75% of contracts have  
maturities beyond March 2025

### BREAK PROFILE BY RENT

Increased by  
**12%**

>24% of contracts have  
maturities beyond March 2025

(1) Calculated to expiry of lease excluding break options and including only retail portfolio



## KEY HIGHLIGHTS

- MAIN KPI'S PERFORMANCE





**OPERATIONAL**

18 ASSETS	367,015 sqm GLA	98.3 % OCCUPANCY	13.4 years WAULT	95.2 % RENT COLLECTION	95 % COVID-19 NEGOTIATIONS CLOSED
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**FINANCIAL**

€59m GRI <sup>(1)</sup>	€45m EBITDA <sup>(1)</sup>	(€31.9m) NET RESULT <sup>(2)</sup>	€490m NET DEBT <sup>(3)</sup>	2.39% ALL-IN COST	49.69 % NET LTV <sup>(4)</sup>
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**CORPORATE**

€987m GAV	(1.6 %) FY2021 COVID-19 VALUE EFFECT <sup>(5)</sup>	(4.0 %) ACCUMULATED COVID-19 VALUE EFFECT <sup>(6)</sup>	€501m EPRA NAV	5.81 €/share EPRA NAV
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(1) Excluding one-off rental discounts agreed with tenants amounting to €18.8m

(2) Net losses including (€45.5m) of changes in Fair Value based on IFRS accounting principles reflecting Covid-19 effect and one-off rental discounts agreed with tenants amounting to €18.8 million

(3) Net Debt calculated excluding restricted Cash and including €17.5m debt with related parties

(4) Net LTV calculated considering Nominal Debt excluding MTM of Derivatives excluding restricted Cash and including €17.5m debt with related parties

(5) Versus March 2020 valuation of investment properties €1.003b

(6) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b



# FY2021 FINANCIAL RESULTS

- CONSOLIDATED INCOME STATEMENT
- FINANCIAL DEBT POSITION
- GAV BRIDGE AND BREAKDOWN
- GRI BRIDGE AND BREAKDOWN



€ thousand	FY2021	FY2020
<b>Gross rental income (GRI)</b>	<b>58,585</b>	<b>55,902</b>
Property operating expenses	(6,357)	(4,429)
<b>Net operating Income (NOI)</b>	<b>52,228</b>	<b>51,473</b>
Overheads	(6,929)	(7,156)
Wages & salaries	(4,719)	(4,684)
Other selling & administrative expenses	(2,210)	(2,472)
<b>Operating income (EBITDA)</b>	<b>45,299</b>	<b>44,317</b>
Amortization & provisions	(17)	(12)
<b>EBIT</b>	<b>45,282</b>	<b>44,305</b>
Net financial charges	(12,864)	(12,471)
Tax	-	-
<b>Underlying net profit</b>	<b>32,418</b>	<b>31,834</b>
Change in fair value of assets	(45,464)	(23,355)
Other income and expenses <sup>(1)</sup>	(18,810)	8,683
<b>Reported net profit</b>	<b>(31,856)</b>	<b>17,162</b>
<b>EPRA Earnings</b>	<b>13,608</b>	<b>40,517</b>
<b>FFO</b>	<b>13,625</b>	<b>40,529</b>
<b>Reported EPS (€)<sup>(2)</sup></b>	<b>(0.37)</b>	<b>0.21</b>
<b>Recurring EPS (€)<sup>(2)</sup></b>	<b>0.38</b>	<b>0.39</b>

## FINANCIAL PERFORMANCE

- Total recorded Group GRI, excluding income related to the portfolio operating expenses recoverable from tenants, **stands at €58.6 million** (excluding one-off rental discounts agreed with tenants amounting to €18.8 million). **These discounts were given in exchange for more favourable lease terms not considering any service charge relief.**
- **NOI amounted to €52.2 million for FY2021.** NOI margin remains at 89% in line with previous period despite the pandemic, primarily driven by management excellence.
- Total **overheads** for financial year ending 31st March 2021 amounted to **€6.9 million. Total overheads account for c.1.4% of GAV, in line with previous period.**
- **Net financial charges stands at €12.9 million.** Overall, total Group gross debt amounts to **€520<sup>(3)</sup> million** with a **Net LTV of 49.69%**. All-in cost of 2.39%.
- **Decrease in fair value of the investment properties** according to independent valuations. The impairment (**1.6% when compared with March's values**) is due to the **Covid-19 effect on the market. Total GAV accumulated decrease of 4.0% from 30 September 2019.**
- Overall, the **Group consolidated net result for financial year ending 31st March 2021 amounts to (€31.9) million**, including (€45.5m) of changes in Fair Value based on IFRS accounting principles reflecting the Covid-19 effect.
- Adjusted for non-recurring income and expense items, **EPRA earnings were €13.6 million**, and the Group's **Funds from Operations (FFO) amounted to €13.6 million.** Both **EPRA Earnings and FFO per share stood at €0.38.**

(1) Including one-off rental discounts agreed with tenants amounting to €18.8m

(2) Average number of shares outstanding in FY2020 81,029,518 shares and shares for FY2021 86,221,777 shares

(3) Including €17.5m debt with related parties

## FINANCIAL DEBT POSITION

€ million	31/03/2021	31/03/2020
Gross Asset Value (GAV)	987.2	1,003.5
Gross Debt <sup>(1)</sup>	520.2	493.8
Cash	33.5	49.1
Net Debt <sup>(1)</sup>	490.5	448.3

### Metrics

Gross LTV <sup>(2)</sup>	52.70%	49.21%
Net LTV <sup>(3)</sup>	49.69%	44.68%
Hedging debt	88.39%	89.98%
All-in cost <sup>(4)</sup>	2.39%	2.47%
Average maturity	4 years	5 years

### Stress test

<b>Gross ICR</b>	<b>2.72 times</b>	<b>4.75 times</b>
Transactional ICR Covenant Level	1.15 times	1.15 times
ICR stress level margin (%)	45.90%	63.08%
ICR stress level amount (€m)	15.28	34.73
<b>Gross LTV<sup>(5)</sup></b>	<b>50.92%</b>	<b>49.21%</b>
Transactional LTV Covenant Level	65.00%	65.00%
LTV stress level margin (%)	21.66%	17.98%
LTV stress level amount (€m)	213.80	243.75

(1) Nominal debt includes €17.5m debt with related parties

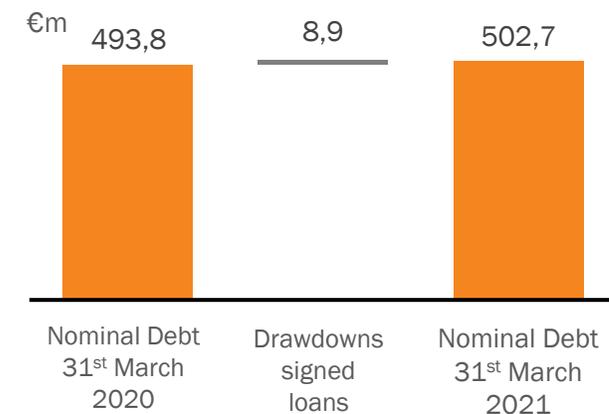
(2) Gross LTV calculated considering Nominal Debt excluding MTM of Derivatives

(3) Net LTV calculated considering Nominal Debt excluding MTM of Derivatives and excluding restricted Cash

(4) Considering all interest, commissions & fees, IRS and all the financing transaction costs

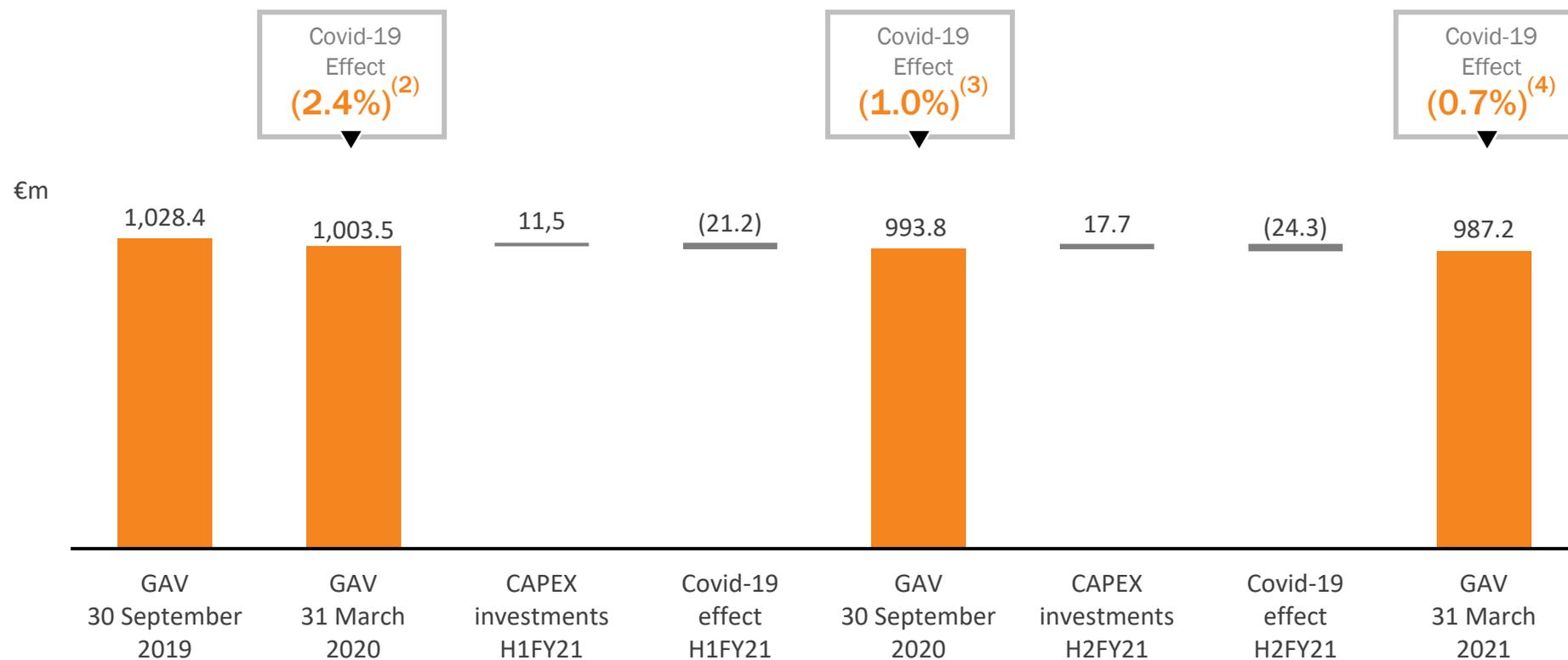
(5) Excluding €17.5m debt with related parties

### Drawdown Senior Loan Facility by €8.9m (Aareal Bank) during H2FY21



## GAV BRIDGE AND BREAKDOWN

VALUATIONS PREPARED AT 31 MARCH 2021 ALREADY REFLECT THE EFFECT OF THE PANDEMIC WITH A TOTAL GAV DECREASE OF 4.0%<sup>(1)</sup> SINCE 30 SEPTEMBER 2019

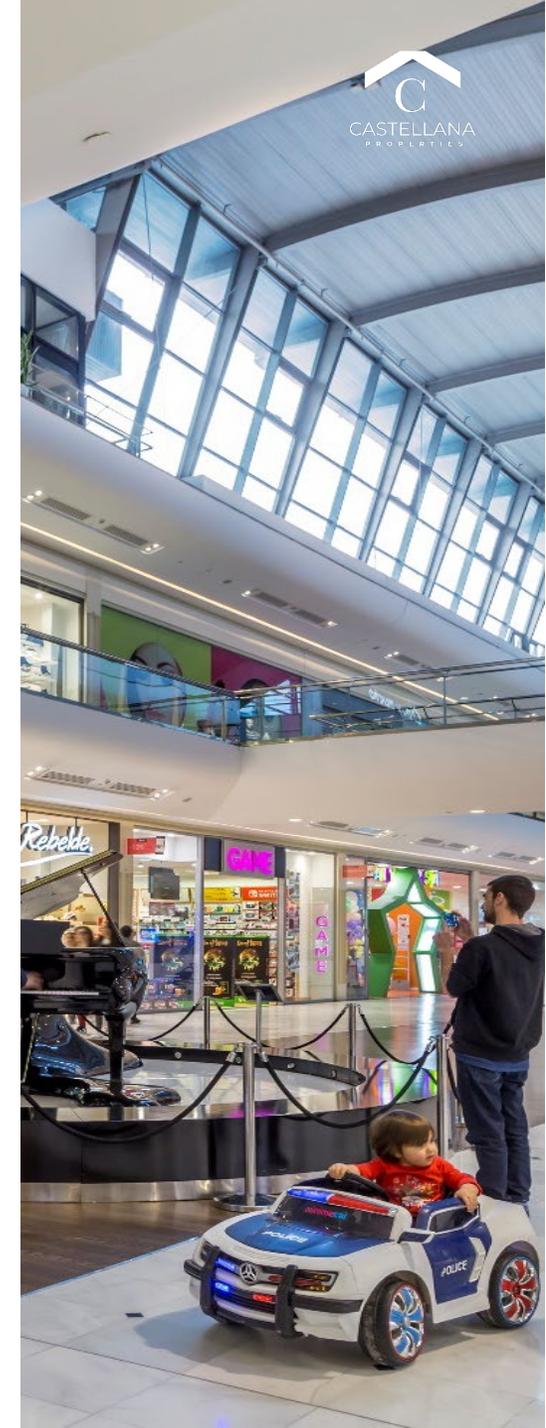


(1) Considering total Covid-19 effect versus September 2019 valuation of investment properties €1.028b

(2) Versus September 2019 valuation of investment properties €1.028b

(3) Versus March 2020 valuation of investment properties €1.003b

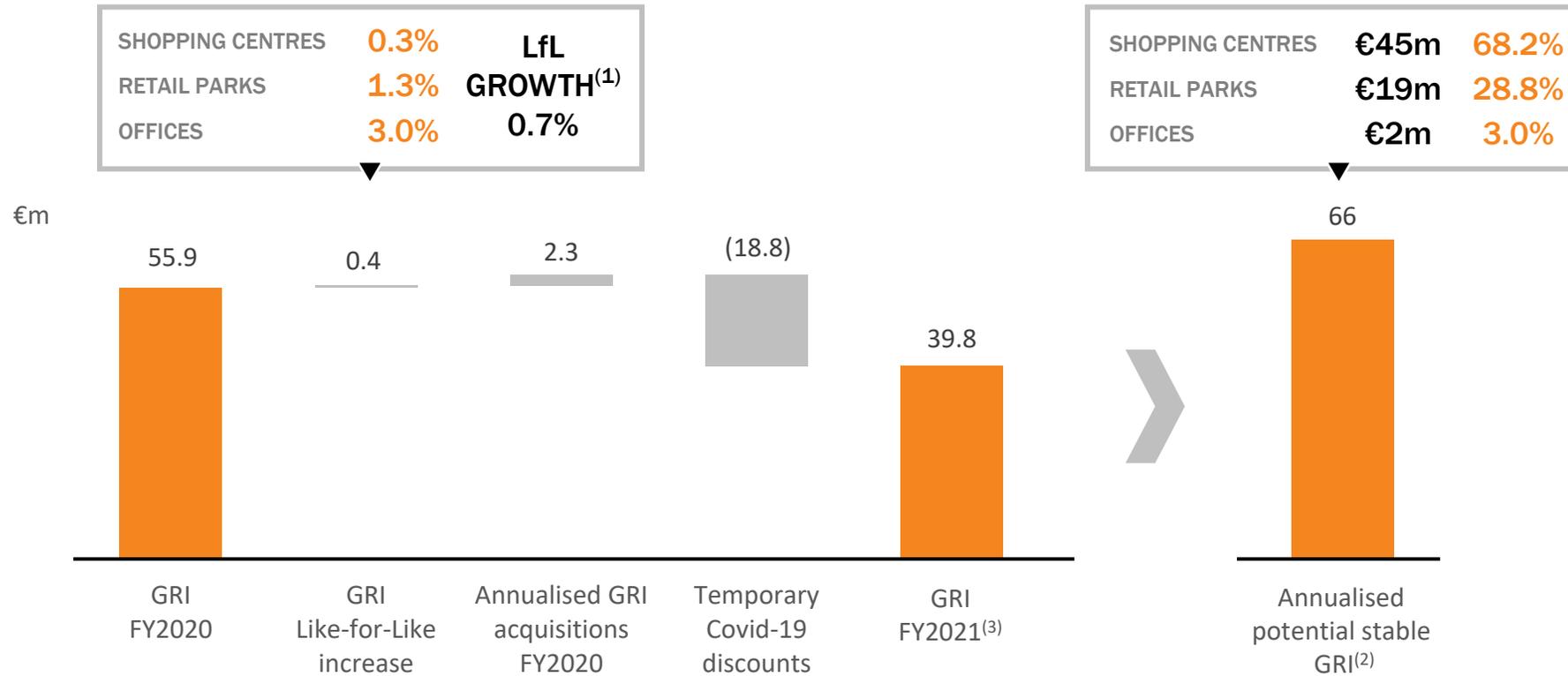
(4) Versus September 2020 valuation of investment properties €994m



## GRI BRIDGE AND BREAKDOWN

TEMPORARY COVID-19 AGREEMENTS REACHED TO SUPPORT OUR TENANTS  
NOT INCLUDING ANY SERVICE CHARGE RELIEF

### POTENTIAL PORTFOLIO GRI ANNUALISED OVER €66m



(1) Calculated considering same portfolio and same period for FY2020 and FY2021 excluding annualized rents

(2) Annualised GRI considering new units acquired during FY2020 and under Repositioning Project

(3) GRI Including (€18,.8m) Covid-19 discounts



A black and white photograph of the entrance to an 'elfaro' shopping centre. The building has a modern facade with large glass windows and a prominent 'elfaro' logo in a stylized, lowercase font. People are seen walking past the entrance, and there are some posters or advertisements on the glass. The image is partially obscured by a white diagonal shape on the right side of the slide.

# elfaro

## VALUE CREATION

- ESG
- LEASING ACTIVITY
- REPOSITIONING PROJECTS
- PHASE II LOS ARCOS SHOPPING CENTRE
- DIGITAL PATH
- iCAST PROGRAMME



## CASTELLANA PROPERTIES IS DEVELOPING ITS ESG STRATEGIC PLAN 2021-2024 WITH THE SUPPORT OF EY.



We improve our buildings to reduce our carbon footprint and combat climate change.

### ENVIRONMENTAL

#### PORTFOLIO ENERGY AUDITS

Conduct energy efficient audits for 100% of shopping centres and for two of our retail parks.

#### RENEWAL OF BREEAM CERTIFICATION

Renewal of BREEAM IN USE Certification for 100% shopping centres and new certification for the rest of the shopping centres and for two of our retail parks.



#### INCREASE OF RENEWABLE ENERGY PRODUCTION

Six assets already have renewable energy production from solar PV panels.



We are committed to working together with the communities in which we operate.

### SOCIAL

#### COMMITTED TO OUR COMMUNITIES' ECONOMY AND SAFETY

During April and May 2020, 100% Rental discounts were provided to our retailers, thus we supported local employment and its long-term resilience. In addition, more than 200 measures were implemented on each asset to ensure the highest protection against COVID-19.

#### GREAT PLACE TO WORK CERTIFICATION

Castellana Properties has been officially recognized as a Great Place to Work. We have reached level of 87% in the trust index, four points higher than the average Best Workplaces index in 2020.



#### SOCIAL INITIATIVES AT OUR PROPERTIES

In FY2021, we have donated more than €100k from its charity fund affected by Covid-19. We have also invested more than €87k in cash and in-kind contributions to social initiatives. We are running a cyberbullying campaign across all our shopping centres.

#### TENANTS SATISFACTION

For our shopping centres, Castellana Properties carried out satisfaction surveys for all tenants



We adopt the highest standards of governance in our company and in the relation with all our stakeholders

### GOVERNANCE

#### HEALTH AND SAFETY PRIORITY FOR THE BOARD

During the pandemic, Castellana has promoted teleworking with no reported cases amongst employees.

#### EPRA

Castellana Properties has been granted the EPRA Silver Award – Financial Reporting.



#### INDEPENDENT ASSET VALUATION

Castellana ensured best practices in asset valuations during the COVID-19 pandemic. On a six-monthly basis, Colliers issues an asset valuation certificate.

#### TAXES AND FISCAL TRANSPARENCY

Castellana complies with tax regulations, reports and audits its annual accounts, and publishes sufficiently detailed information on taxes and profits.

## COMMERCIAL PERFORMANCE FY2021



**116**  
LEASES SIGNED



**€7.2m**  
NEW RENT SIGNED

**49**  
RENEWALS

**67**  
NEW CONTRACTS

**€1.9m**  
RENEWALS

**€5.3m**  
NEW CONTRACTS



**34,975 sqm**  
GLA SIGNED



**7.52%**  
AV. RENT INCREASE<sup>(1)</sup>

**4,159 sqm**  
RENEWALS

**30,816 sqm**  
NEW CONTRACTS

**0.07%**  
RENEWALS

**17.29%**  
NEW CONTRACTS

## MAIN BUSINESS KPI'S DURING FY2021

### PORTFOLIO ALMOST FULLY LET

31 MARCH  
2021

**98.29%**

31 MARCH  
2020

**98.30%**

### RENT ARREARS UNDER 5% DESPITE COVID-19

31 MARCH  
2021

**4.77%**

31 MARCH  
2020

**1.06%**

### RENT COLLECTION STABILIZED OVER 95%

31 MARCH  
2021

**95.23%**

31 MARCH  
2020

**98.94%**

(1) Considering operations with passing rent as renewals, relocations and replacements

(2) May and June invoicing have been deferred to September and October accordingly in order to relief rent payment generating a lower collection rate than the period due to the proximity to this report date

# REPOSITIONING PROJECT

Value-added redevelopment projects in LOS ARCOS, BAHÍA SUR and EL FARO, have strengthened the existing offerings and dominance of the centres through the addition of new and exciting retailers, the creation of pedestrianised open space, and the introduction of attractive fashion, food & beverage and leisure operators in our centres.



**€3.86m**

ADDITIONAL NOI  
CREATED



**51**

NEW BRANDS



**37,896 sqm**

GLA AFFECTED



**92.8%**

SIGNED AND  
COMMITTED  
CONTRACTS



## SOLIDIFYING THE LEADING POSITION OF LOS ARCOS, ENSURING THE BEST LEISURE AND FOOD AREA



BEFORE



AFTER

TOTAL  
INVESTMENT

€15.6M

DEADLINE

Q4  
2022

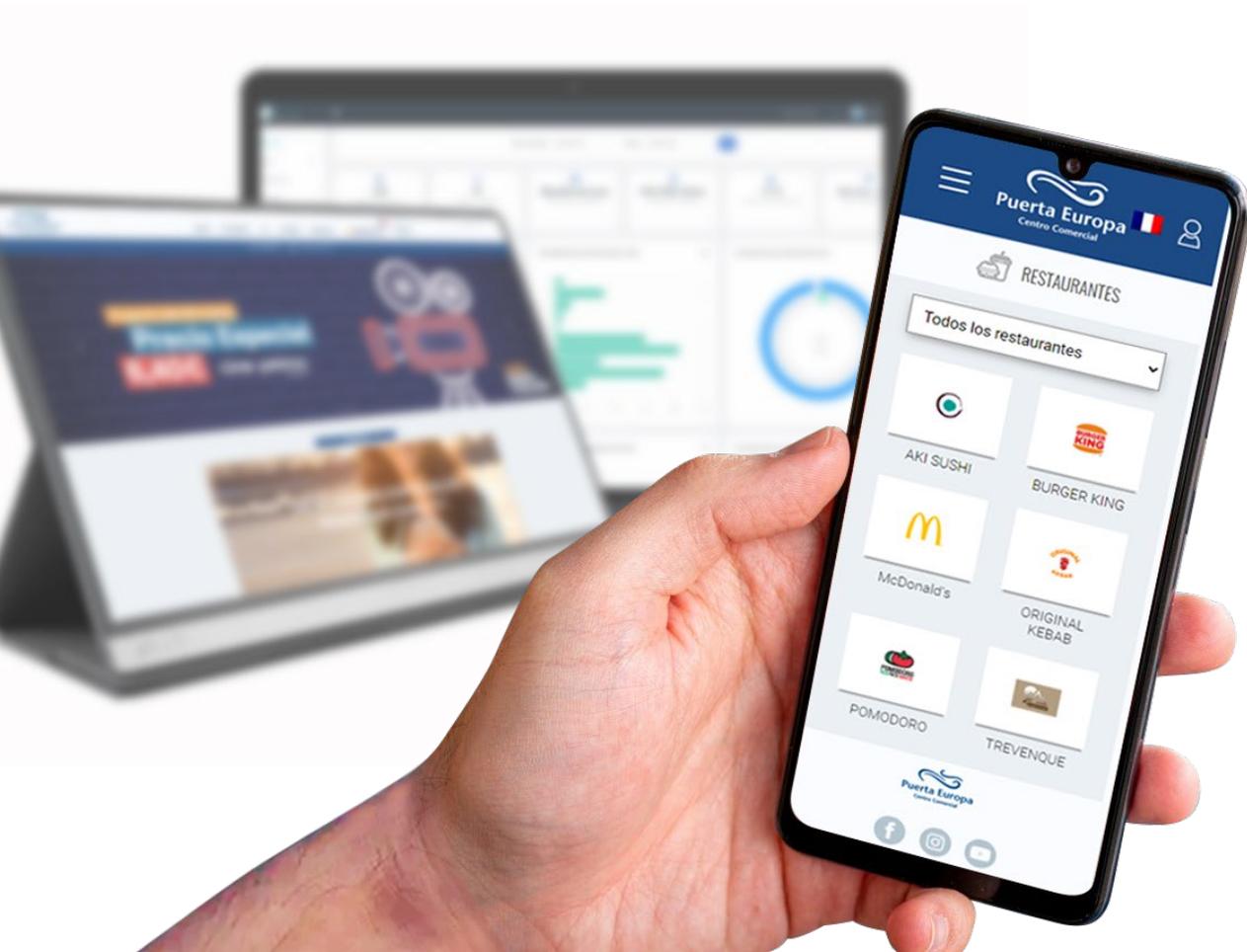
ADDITIONAL  
NOI

€1M

After the acquisition of a four-storey office building adjacent to Los Arcos, comprising over 4,600 sqm GLA, Castellana Properties plans to transform and upgrade this space to consolidate its position as the go-to shopping destination in Seville by increasing the quality of the asset.

This plan will bring the addition of a new leisure and dining area at Los Arcos with 12 new brands and the renovation of the facade at the main entrance.

## STRENGTHENING THE PORTFOLIO WITH A POWERFUL AND UNIFIED DIGITAL CUSTOMER JOURNEY



**New website, app and loyalty program** in each Shopping Centre focusing on **customer centricity**



**A single platform** for digital channels with powerful, versatile and innovative solutions.



**The portfolio is being prepared for the future** through innovation initiatives



**Cost savings**, taking advantage of economies of scale.



## ORDER YOUR FOOD THROUGH SHOPPING CENTRE'S APP AND WE DELIVER YOU AT HOME!

- Castellana has launched the first food marketplace in a shopping centre in Spain. We aim to implement a comprehensive solution to offer our customers the possibility to order their food at any time, 7 days a week, combining different restaurants on the same ticket
- New partnership with Paack to deliver food orders from our shopping centres to our customer's houses
- Fully integrated in each Shopping Centre's app, and fully tracked in real time



Customers choose their favorite food through SC's app



**paack**   
Our logistic partner receives the order



Store deliveries as an omnichannel strategy



**paack**   
Up to 10km/radio max



Customer receives food order at home



## CREATING OUR OWN INNOVATION PROGRAMME TO ADAPT SHOPPING CENTRES TO EMERGING CONSUMER NEEDS AND EXCEL AS TRULY OMNICHANNEL SPACES

- iCAST has been designed to lead the way in innovation, create added value, spearhead transformation throughout the company, support and nurture talent, promote digital skills, cultivate agility and drive positive change in Castellana Properties and across the retail sector
- 100% of staff involved in innovation
- Seven-step plan designed to foster actionable projects that respond to new consumer habits and retailer needs in the short to medium term
- Castellana Properties enlisted branding and innovation firm TOTEM Branding to help with iCast’s design, launch and development and to lead on branding.
- The first round of projects will be focused on customer analytics, digital innovation, security, retailer needs and logistics.



PRIORITISING THE FOLLOWING PROJECTS



CUSTOMER ANALYTICS



DIGITAL INNOVATION



SECURITY



LOGISTICS



## APPENDIX

- SHOPPING CENTRES CONSIDERED SAFE SPACES
- TAKING ADVANTAGE OF THE ENTIRE PORTFOLIO
- OUR PORTFOLIO
- TOP 10 ASSETS



# SHOPPING CENTRES CONSIDERED SAFE SPACES

## CUSTOMERS TRUST IN OUR ASSETS AND RETURN TO OUR MALLS AS SOON AS RESTRICTIONS ARE LIFTED

We continuously adapt our malls to continue to create exciting leisure activities....



New booking system through the app



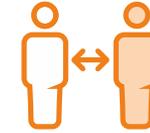
Extra security & staff to enforce regulations



Use of interior spaces when common areas were not enabled



Digital access to the events to reduce number of touchpoints



Adherence to social distancing while queuing



Hydroalcoholic dispensers at every touchpoint (Hands-free)



# TAKING ADVANTAGE OF THE ENTIRE PORTFOLIO

CONTINUOUSLY LAUNCHING EXCITING AND IMPACTFUL EVENTS ACROSS THE PORTFOLIO TO DRIVE TENANT'S SALES, AS WELL AS FOSTERING BROADER COMMUNITY BENEFITS

## SUPERTHINGS PORTFOLIO ROADSHOW



**+20%**  
FOOTFALL DURING  
THE EVENT



**9K**  
NEW MEMBERS  
IN THE LP



**+15%**  
RESTAURANTS  
SALES DURING  
THE EVENT

## CHRISTMAS PORTFOLIO CAMPAIGN



**11,6K**  
PARTICIPANTS



**€386k**  
INCENTIVE SALES



**35,9€**  
AVERAGE TICKET



**5,2K**  
NEW MEMBERS  
IN THE LP

WELL DIVERSIFIED ACROSS SPAIN



- 1 El Faro
- 2 Bahía Sur
- 3 Los Arcos
- 4 Granaita
- 5 Vallsur
- 6 Habaneras
- 7 Puerta Europa
- 8 Parque Oeste de Alcorcón
- 9 Parque Principado
- 10 Marismas de Polvorín
- 11 Alcobendas Building
- 12 La Heredad
- 13 La Serena
- 14 Pinatar Park
- 15 Motril Retail Park
- 16 Mejostilla
- 17 Ciudad del Transporte
- 18 Bollullos Building

# SPANISH PORTFOLIO OVERVIEW

## TOP 10 ASSETS

EL FARO



BAHÍA SUR



LOS ARCOS



GRANAITA <sup>(1)</sup>



VALLSUR



**GAV**

€159.4m

€140.8m

€135.9m

€105.7m

€87.2m

Province	Badajoz	Cádiz	Seville	Granada	Valladolid
Catchment Area (Inhabitants)	517,491	674,250	1,499,884	628,002	477,746
Gross Lettable Area	40 318m <sup>2</sup>	35 333m <sup>2</sup>	29 680m <sup>2</sup>	54 807m <sup>2</sup>	35 212m <sup>2</sup>
Monthly Rental	€19/m <sup>2</sup>	€22/m <sup>2</sup>	€24/m <sup>2</sup>	€10/m <sup>2</sup>	€15/m <sup>2</sup>
Sector	Shopping Centre	Shopping Centre	Shopping Centre	Retail Park	Shopping Centre
Major Tenants	Primark, Media Markt, Yelmo Cines	Primark, Zara, Yelmo Cines	Mercadona, Media Markt, Zara	Decathlon, Mercadona, Media Markt	Carrefour, Yelmo Cines, H&M
WALE	9.9 years	11.2 years	12.8 years	12.5 years	16.2 years
Vacancy	1,8%	1.4%	4.8%	3.7%	2.8%

(1) Granaita is the integration of the former Kinopolis Retail Park, Kinopolis Leisure Centre and Alameda City Store into one asset

**TOP 10 ASSETS**

**HABANERAS**



**PUERTA EUROPA**



**PARQUE OESTE (1)**



**PARQUE PRINCIPADO**



**MARISMAS DEL POLVORÍN**



<b>GAV</b>	<b>€83.8m</b>	<b>€65.0m</b>	<b>€49.0m</b>	<b>€34.6m</b>	<b>€26.7m</b>
<b>Province</b>	Alicante	Cádiz	Madrid	Oviedo	Huelva
<b>Catchment Area (Inhabitants)</b>	531,670	311,110	5,856,325	866,511	318,213
<b>Gross Lettable Area</b>	25 021m <sup>2</sup>	29 783m <sup>2</sup>	13 604m <sup>2</sup>	16 090m <sup>2</sup>	18 220m <sup>2</sup>
<b>Monthly Rental</b>	€18/m <sup>2</sup>	€15/m <sup>2</sup>	€17/m <sup>2</sup>	€10/m <sup>2</sup>	€8/m <sup>2</sup>
<b>Sector</b>	Shopping Centre	Shopping Centre	Retail Park	Retail Park	Retail Park
<b>Major Tenants</b>	Leroy Merlin, Zara, Forum Sport, Dealz	Primark, Yelmo Cines, Mercadona	Media Markt, Kiwoko, ALDI	Bricomart, Conforama, Intersport	Media Markt, Mercadona, Low Fit
<b>WALE</b>	7.8 years	10.9 years	20.3 years	10.3 years	20.7 years
<b>Vacancy</b>	2.5%	0.7%	Fully let	Fully let	Fully let

(1) Parque Oeste comprises two adjacent properties that were acquired in two separate companies, but has been treated as a single combined property for reporting purposes

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