



CORPORATE PRESENTATION
May 2018

insur
GRUPO

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1. Who are we?

- Rental
- Property Development
- Project Management and Construction

2. Sector Evolution

3. Financial Results

4. Strategy

5. Insur on the Stock Exchange

6. Annexes

1. What is Insur?

Strongly **committed** to the highest standards of **Corporate Management, Quality and Environmental Protection**

Management team with extensive **experience**

More than 170 **employees**

Group **assets** valued as of 31/03/118 at: **€423,9M**, including JVs at 50% 505,8 M€

Overcoming the cycle's recessionary phase without debt relief or assets assigned in lieu of payment thanks to financial prudence LTV<40%

More than 70 years meeting **obligations** to suppliers without debt restructuring, debt relief or assets assigned in lieu of payment.

Real Estate Group **founded in 1945**

First **listed on the stock market in 1984**. On the continuous market of the Spanish Stock Exchange since 2015

Operating in **prime areas** of Seville, Western Andalusia, Malaga and Madrid

Two main lines of business: **Development and Property**.

Two secondary lines of business servicing the main lines: **Construction & Project Management**.

Financial solvency:
LTV (DFN/GAV) <40% .
23% Unencumbered assets.

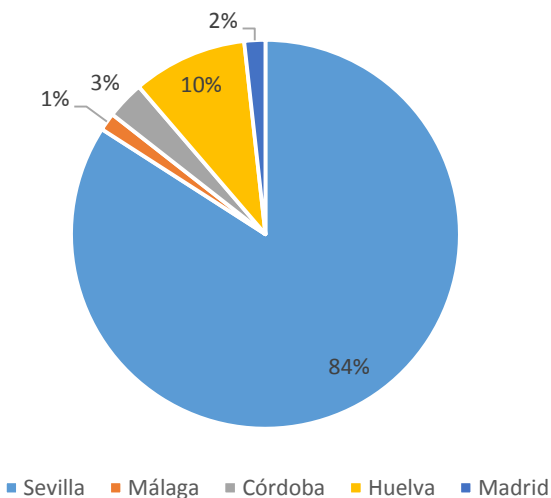
Stability against cyclical nature of the industry thanks to Rental business



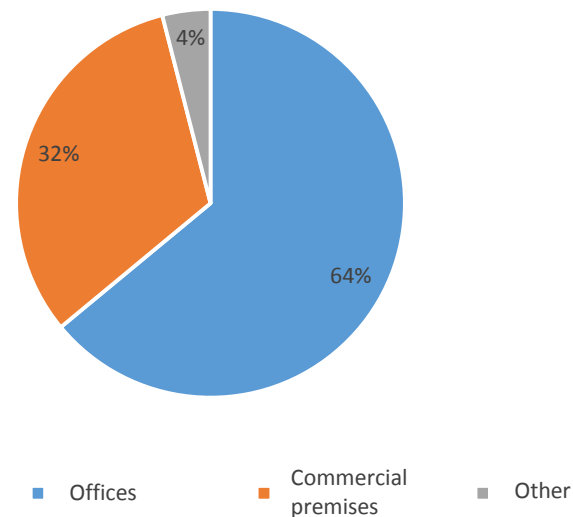
Rental business. Investment breakdown

Portfolio of 118,554 sqm of offices and commercial premises and more than 2,500 parking spaces

Geographic distribution by sqm ground area



Distribution according to typology



Significant buildings



Edificio Insur (Seville)
17,885 sqm



Edificio Buenos Aires
(Seville)
33,648 sqm



Edificio Insur Cartuja
(Seville)
8,126 sqm



Edificio Centris II
(Tomares)
8,917 sqm



Edificio Insur Huelva
(Huelva)
8,880 sqm



C.C. El Mirador
(Seville)
6,932 sqm

Rental business. Prime area locations

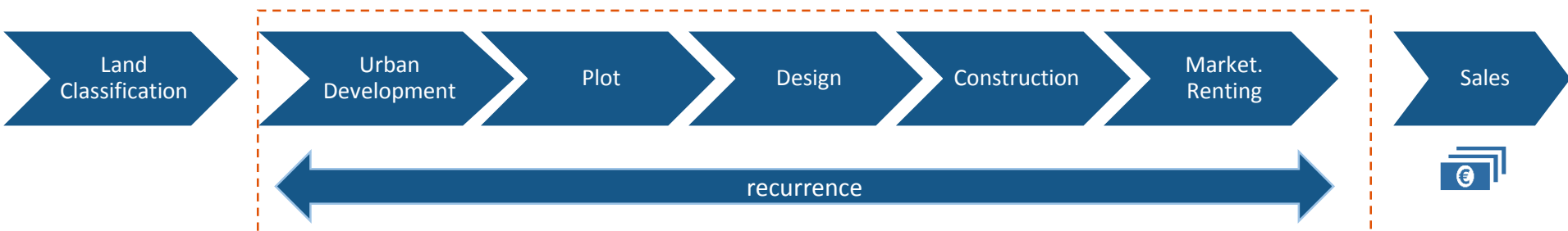


Rental business. Sound and increasingly diversified customer base



- ✓ Leasing of tertiary assets that represents **70% GAV*** of the Group (€297.2M*) with **capital gains** on book value of **€161.3 M***
- ✓ **Prime** areas
- ✓ An activity that allows it to:
 - ✓ **Reduce the impact of cycles** in the real estate sector
 - ✓ **Absorb financial costs** and part of the structural costs
 - ✓ Generate **recurring liquidity**

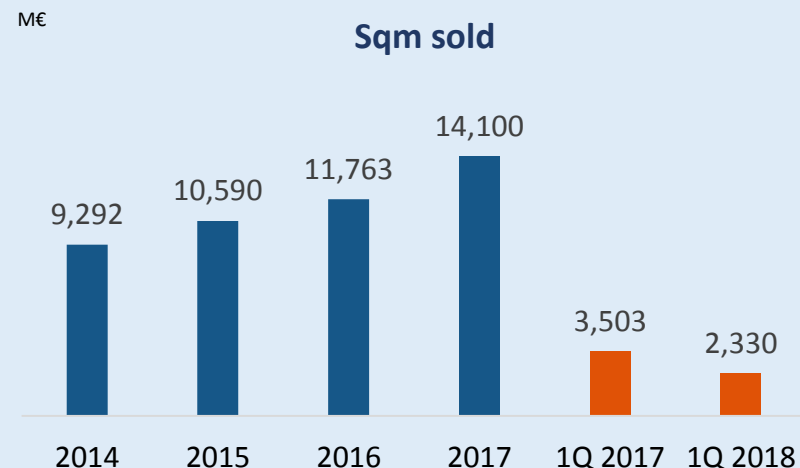
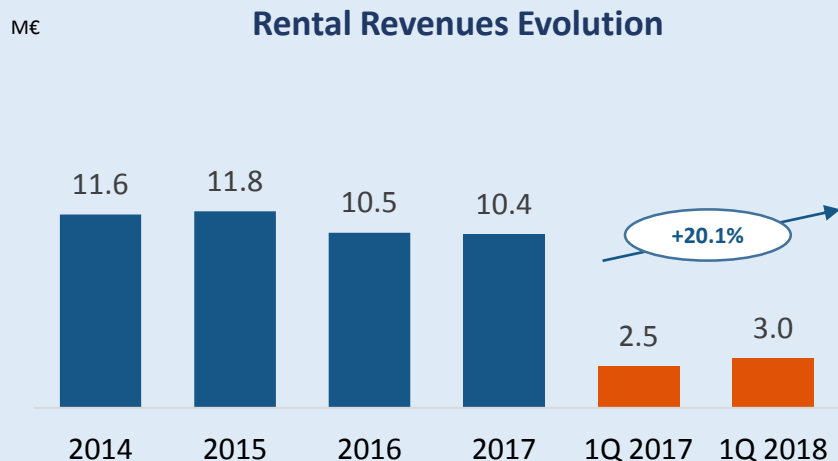
Insur promotes its own business assets, so it incorporates a greater part of the value generated in all phases



**Figures at 2017. Taking into account the value of the assets of the JVs which consolidate under equity method, the leasing of tertiary assets represents 60% GAV*

Rental activity

Occupancy rate recovery



GAV of the assets aimed both at rental and own use amounts to 297,2M€ (valuation at 31/03/18 estimated from CBRE valuation at 31/12/17 and revised with additions at cost value)

118,554 sqm office and commercial premises portfolio and more than 2,500 parking spots

- **2,330 sqm have been sold** during the quarter. This figure is smaller than the one of the same quarter of last year because currently there is less space available for rent
- **Occupancy rate keeps at 76%** despite the new additions, mainly due to the vacate of a 1,482 sqm commercial premise in Los Remedios area

A

Ongoing Developments

1.981 ongoing units

- 102 housing units completed of which 26 are pending to be sold and 76 to be delivered.
- 29 ongoing developments (16 in West Andalucía, 9 in Málaga and Costa del Sol and 4 in Madrid) totaling 1,718 units:
 - 429 housing units underway directly by Insur with a development potential of 54,892 sqm.
 - 1,289 housing units underway through JVs (with Insur holding a 50% share), with a development potential of 188,770 sqm.
- 161 housing units under management and construction (delegated development) for Altamira Real Estate that will be delivered within the next months.
- Development of a Business Park in Madrid Rio covering 28,000 sqm above ground level (2 office buildings each covering approximately 14,000 sqm).

B

Land Portfolio

2,652 units

- Lots acquired in the period 2014-2017:
 - 95,000 sqm of buildable plots for residential use, 880 units
 - 30,000 sqm of buildable plots for hotel use.
 - 26,000 sqm of buildable plots for tertiary use.
 - Long-term purchase options on 12 plots with a building potential of 208,148 sqm (1,772 housing units).

Ongoing
Developments



Land
Portfolio

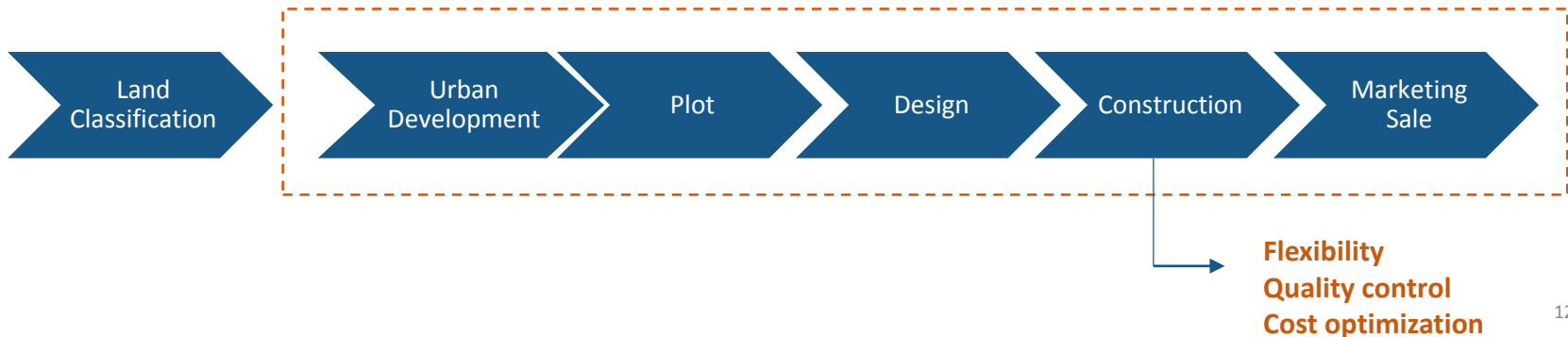
TOTAL OF 4,633 UNITS

Real Estate development business. Some developments in detail



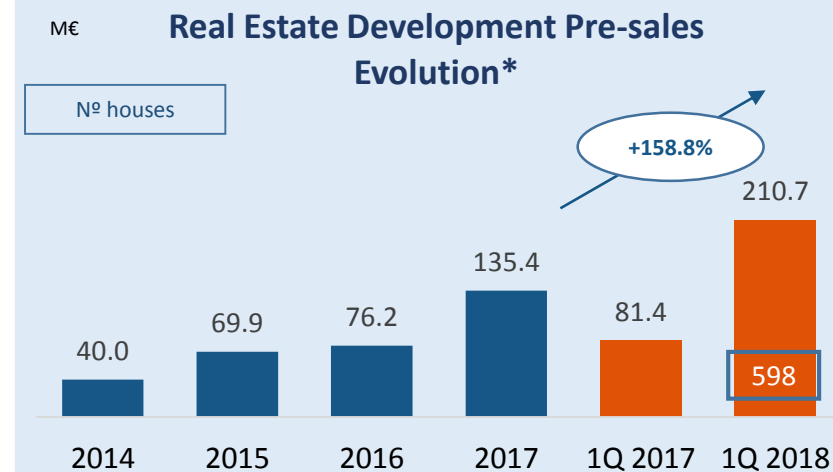
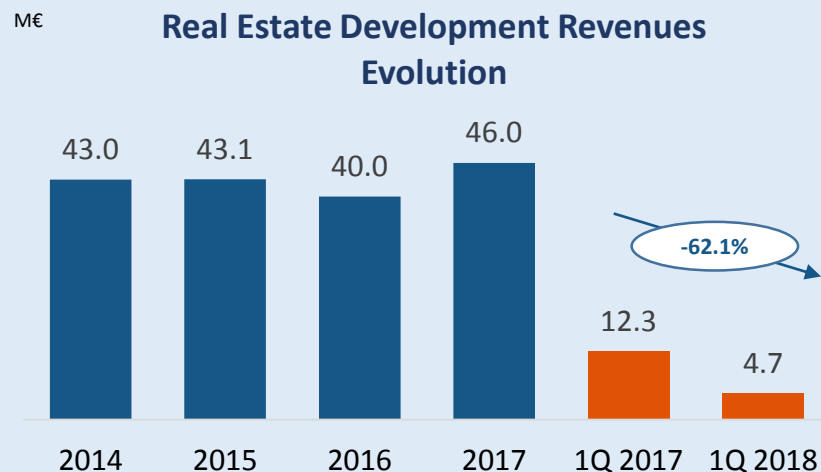
- ✓ **Higher margins** than those on the rental activity
- ✓ Operating in areas in which we have **extensive knowledge and expertise** as it is a sector with local characteristics. **Western Andalusia (mainly Seville), Malaga, Costa del Sol and Madrid**
- ✓ **Mid-high end segment housing mainly** in areas with proven demand
- ✓ **Investment in the bottom part of the cycle** (better prices) to be able to have housing available in the upper part of the same
- ✓ Maintenance of **volumes matched to property activity**
- ✓ Acting **alone or in JVs** when also leading the entire development process, as an industrial partner through comprehensive management contracts, marketing and construction, assuming all the inherent functions of the activity of the same.

Insur is vertically integrated so that it can capture all the added value of the process since the land classification of the development phase

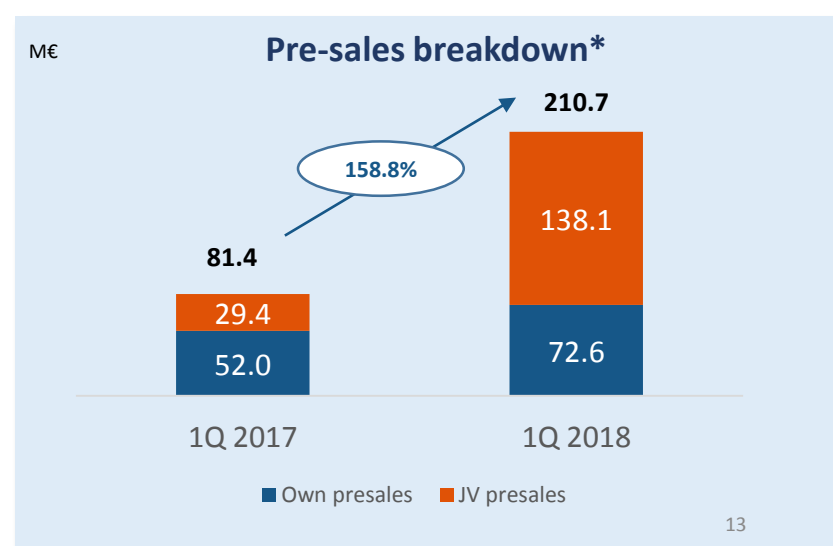


Real Estate Development

Activity boost shown in presales figure



- Real Estate development keeps growing at a faster pace
- Total **accumulated presales** in 1Q 2018 amount to **210.7 M€**, a 55.6% higher than in December 2017
- From the total presales figure, **52.7 M€** are expected to be delivered within 2018
- The Group currently has **1,988 houses under development** of which **864** are under construction and **598** are already sold



*It includes JVs development pre-sales as they are managed by Grupo Insur

7.0 M€ CONSTRUCTION REVENUES

Increase of 37.6%

1.1 M€ PROJECT MANAGEMENT REVENUES

Increase of 204.8%

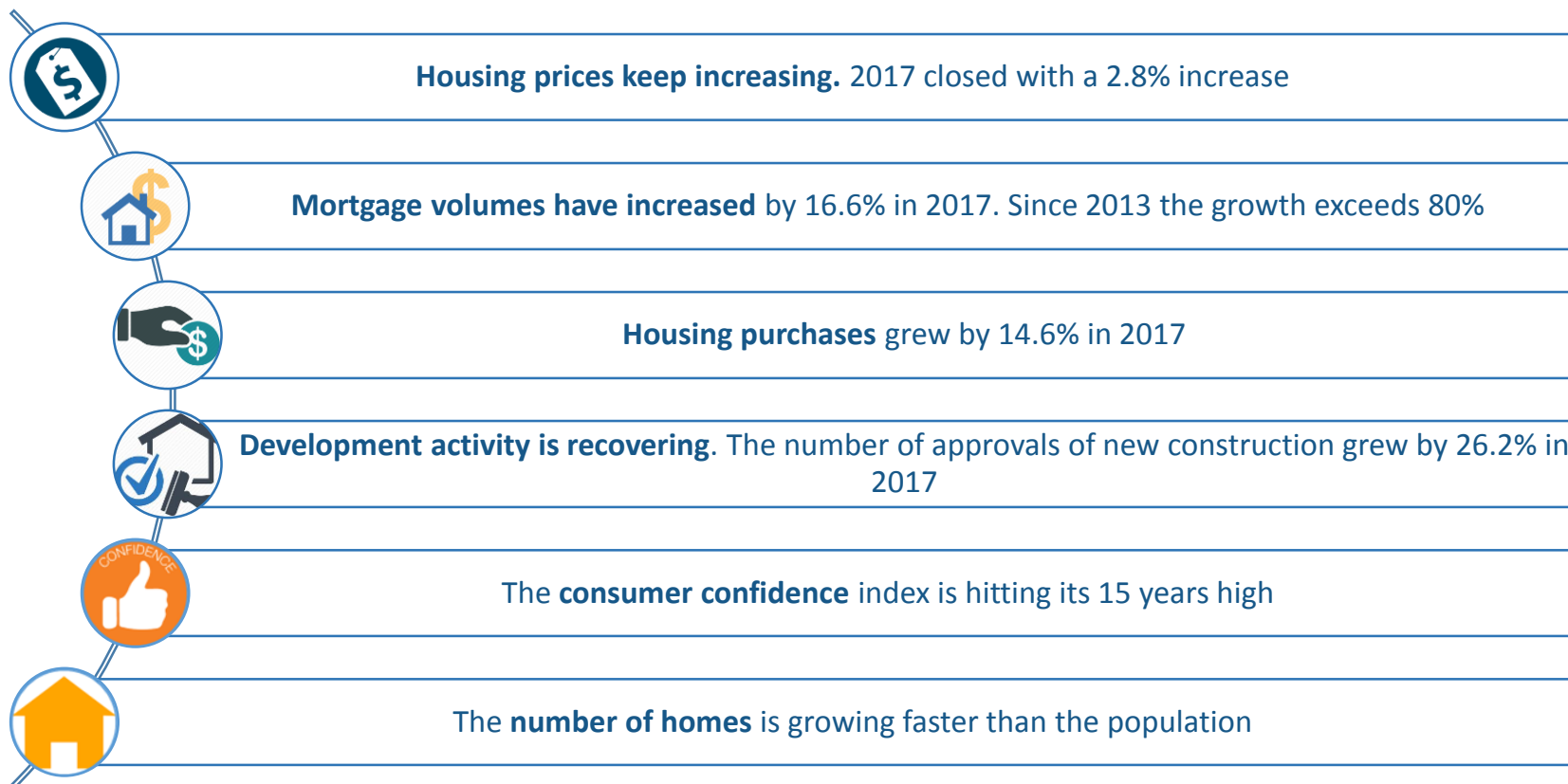
Main projects managed currently

IDS MADRID MANZANARES S.A. Partners: Private investors (50%)	<ul style="list-style-type: none"> Insur Madrid Río – Business Park (28,000 sqm divided between 2 buildings) 	UNDER CONSTRUCTION
DESARROLLOS METROPOLITANOS DEL SUR S.L. Partner: ANIDA (Grupo BBVA): 50%	<ul style="list-style-type: none"> Selecta Entrenúcleos (Sevilla), 2,337 homes Alminar II (Marbella), 44 homes Selecta Conil (Conil de la Frontera), 73 homes 	UNDER CONSTRUCTION (272 HOMES): <ul style="list-style-type: none"> Alminar II: 44 homes Selecta Rodas: 54 homes Selecta Arquímedes: 116 homes Selecta Atenas: 58 homes MARKETING STAGE (73 HOMES): <ul style="list-style-type: none"> Selecta Conil: 73 homes
IDS RESIDENCIAL LOS MONTEROS S.A. Partners: Private investors (50%)	<ul style="list-style-type: none"> Los Monteros (Marbella) 312 homes 	MARKETING STAGE: <ul style="list-style-type: none"> Elements I: 53 homes WORKS STARTING IN 2018
IDS PALMERA RESIDENCIAL S.A. Partners: Private investors (50%)	<ul style="list-style-type: none"> Pineda Parque (Sevilla) 170 homes 	UNDER CONSTRUCTION: <ul style="list-style-type: none"> 1st phase: 102 homes
IDS BOADILLA GARDEN RESIDENCIAL S.A. Partners: Private investors (50%)	<ul style="list-style-type: none"> Boadilla Garden (Boadilla del Monte, Madrid), 74 homes Boadilla Essences (Boadilla del Monte, Madrid), 48 homes 	UNDER CONSTRUCTION (104 HOMES) <ul style="list-style-type: none"> Boadilla Garden: 74 homes Boadilla Essences I: 32 homes PROJECT STAGE: <ul style="list-style-type: none"> Boadilla Essences II: 16 homes
Delegated Development from Altamira Real Estate	<ul style="list-style-type: none"> Residencial Santa Bárbara (Sevilla) 161 homes 	TO BE DELIVERED

2. Sector evolution



Experts argue that in 2018 the industry will consolidate its recovery, with sustained growth rates, but behaving irregularly depending on the geographic areas



3. Financial results



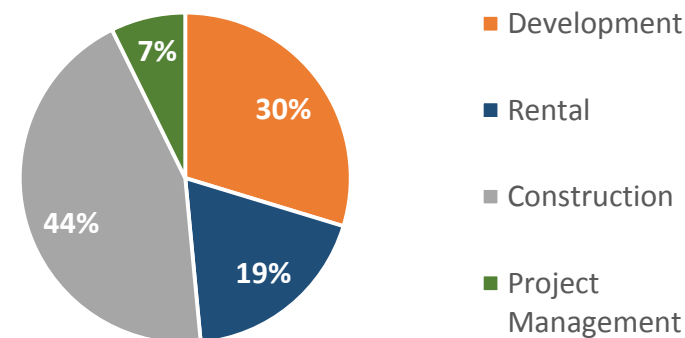
Executive Summary. 1Q 2018 Results

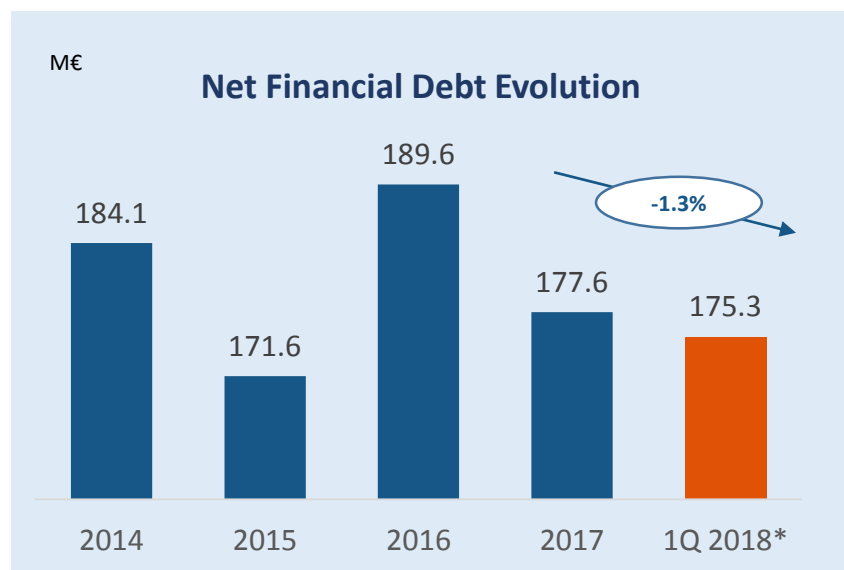
M€	1Q 2018	1Q 2017	Variation
Revenues	15.8	20.2	+22.2%
Real Estate Development	4.7	12.3	+62.1%
Rental	3.0	2.5	+20.1%
Construction	7.0	5.1	+37.6%
Project Management	1.1	0.4	+204.8%
EBITDA	2.5	3.2	-21.5%
ADJUSTED EBITDA	2.5	3.2	-21.5%
OPERATING PROFIT	1.9	2.6	-28.8%
PBT	0.3	1.3	-76.4%
NET PROFIT	0.2	1.0	-79.3%
<hr/>			
PRE-SALES (Real Estate Development)	210.7	81.4	+158.8%
OCCUPANCY RATE (Rental)	76%	69%	

- Total revenues figure is affected by a smaller contribution of the Real Estate Development segment because most part of the deliveries will take place in the following quarters
- The rest of the segments are performing really well
- Excellent evolution of presales figure



Revenues by business line



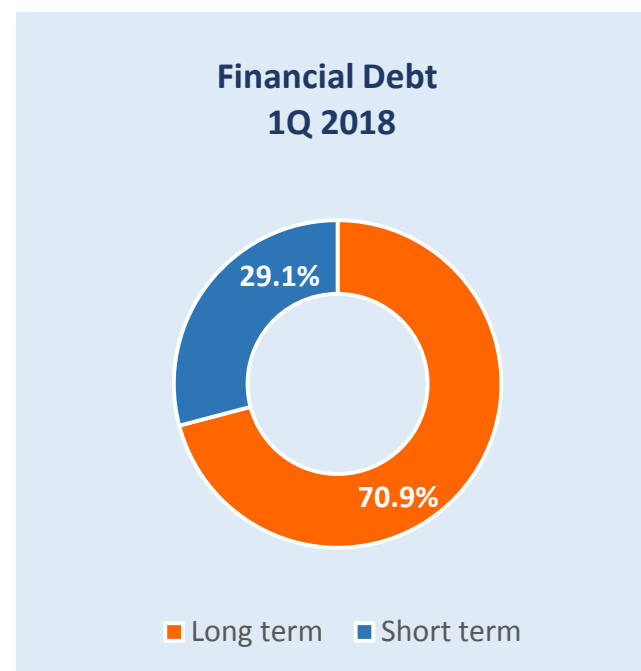


* Without the effect of the new valuation of certain loans, due to the application of NIIF 9, the net financial debt would have increased by 3.3 M€, a 0.4% higher than in December 2017

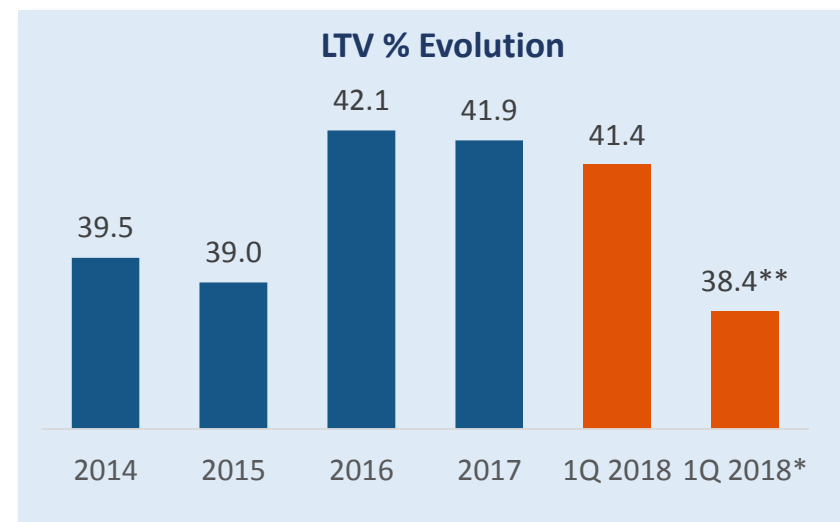
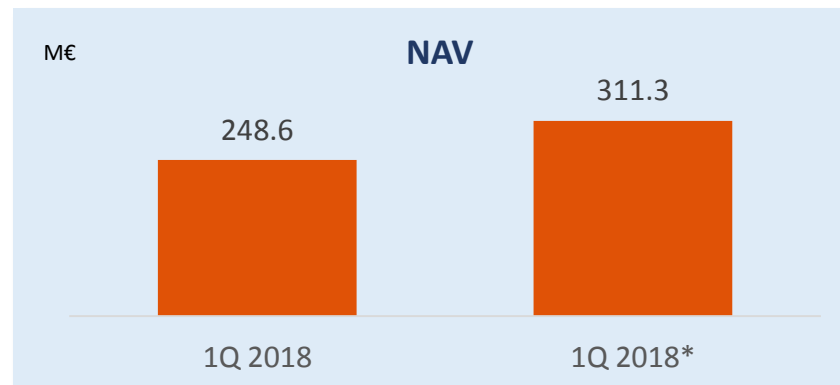
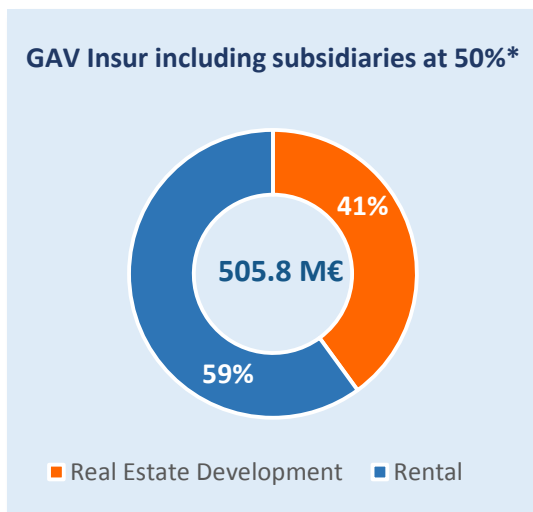
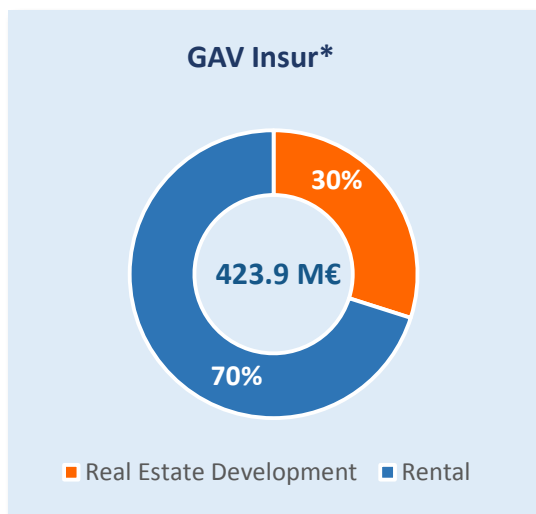
In order to diversify its financial sources, the **Group issued a debt program (MARF)** on July 2017 with a maximum outstanding balance of 20 M€. The issues of the program done within the year have been placed at 3 and 6 months and with interest rates between 1.10% and 1.5%

Financial Debt Evolution

	1Q 2018	2017	Var %
Long term Financial Debt	140.0 M€	167.0 M€	-16.1%
Short term Financial Debt	57.4 M€	33.8 M€	+70.0%
Total Financial Debt	197.5 M€	200.7 M€	-1.6%



* valuation at 31/03/18 estimated from CBRE valuation at 31/12/17 and revised with additions at cost value and disposals due to deliveries



*Adding 81.9 M€ to the GAV from subsidiaries which consolidate by equity method and 19.2 M€ of their associated net financial debt

** LTV without the effect of the application of NIIF 9 in the 1Q 18 would be 39.6%

Total GAV JVs 163.8 M€ → correspondingly 81.9 M€ (50%)
Total NFD JVs 38.4 M€ → correspondingly 19.2 M€ (50%)

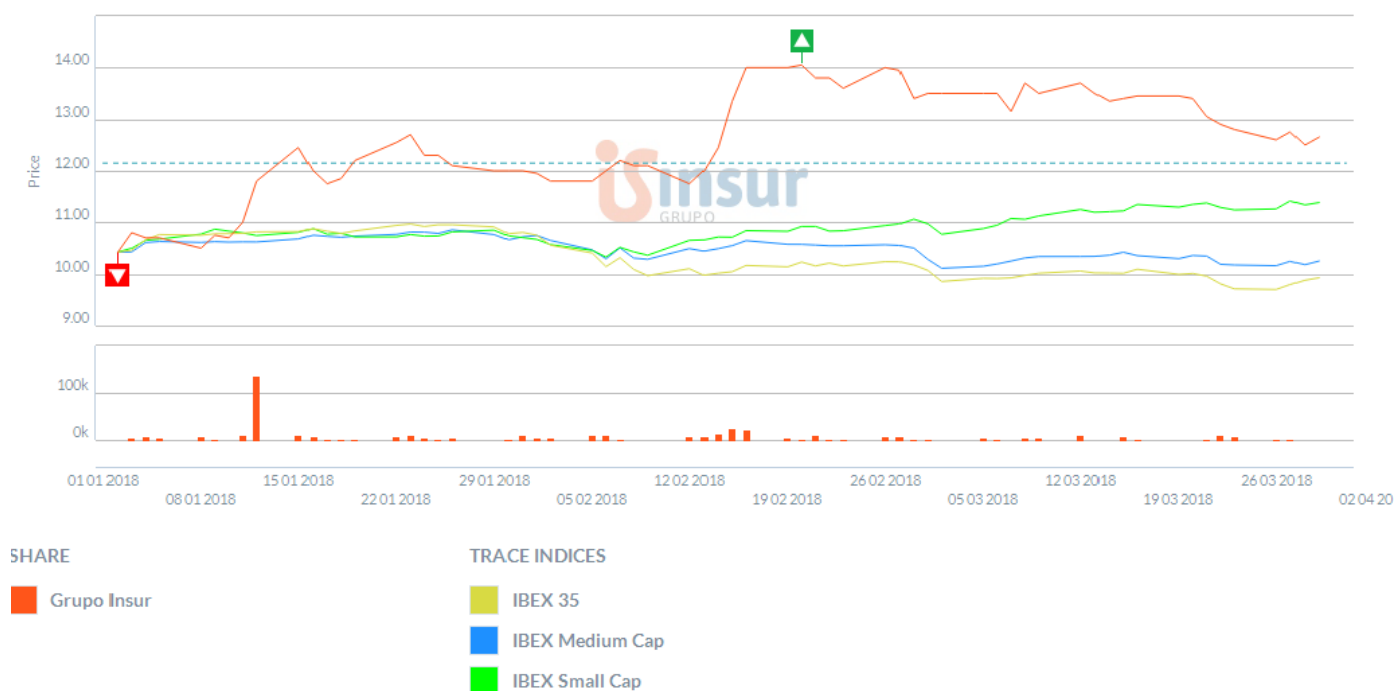
4. Insur on the stock exchange



Share Price evolution 01/01/18 to 31/03/18

In the 1Q 2018 the share Price grew by 21%, closing at 12.65 €/share which implies a market cap of 214,693,865€ at 31st March 2018

SHARE PRICE AND VOLUME GRAPH FOR GRUPO INSUR (MADRID) FROM 01/01/2018 TO 31/03/2018



Market Cap Mar 18	NAV Mar 18	Discount vs NAV	Adjusted NAV * Dec 17	Discount vs adjusted NAV
214.6 M€	248.6 M€	13.7%	311.3 M€	31.3%

* Adding 81.9 M€ to the GAV from subsidiaries which consolidate by equity method and 19.2 M€ of their associated net financial debt

5. Strategy



Property Development

1. Investment primarily in **finalist land**
2. Development of projects in **markets with extensive knowledge**
3. Development of projects in **areas with proven demand** (first residence in provincial capitals and metropolitan areas)
4. **Vertical Integration**
5. **Debt matched** against the rental activity
6. **Risk diversification** by sharing projects with partner financial investors

Construction and Management

1. Additional income generation by managing and building real estate projects developed through **JVs**
2. Provision of these services also to financial entities (**Example: Delegate promotion**)



Rental

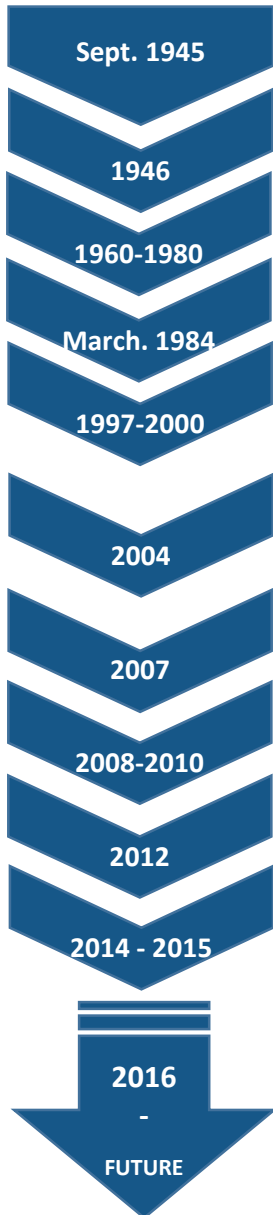
1. **Development** of assets **from** the activity of **promotion**
2. New investments located in **Madrid**

Financial Structure

1. Maintenance of a reduced debt (**LTV<40%**)
2. **Diversification of financial sources**



History

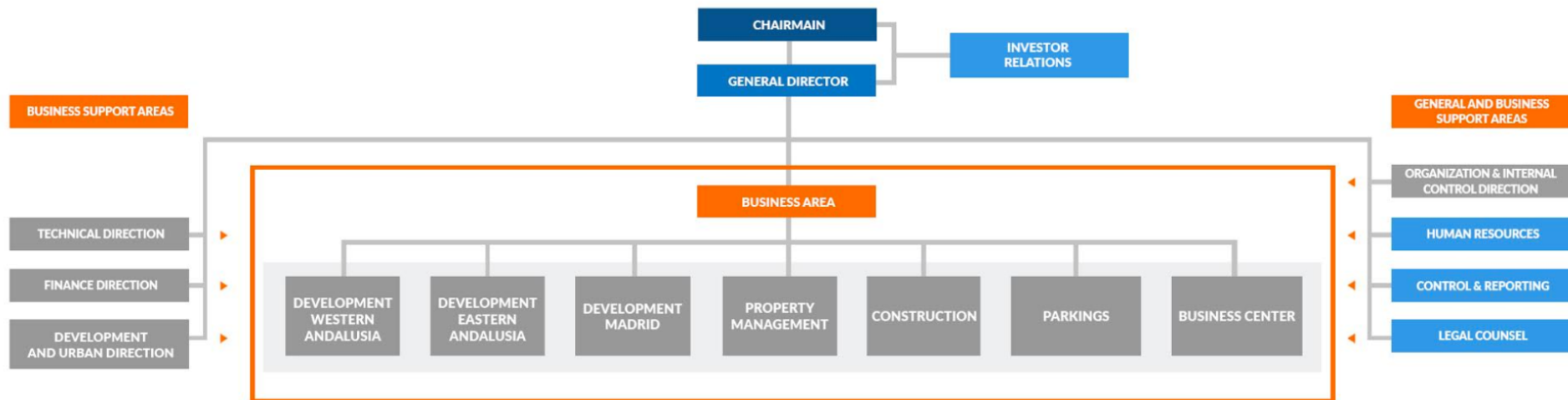


- Foundation.
- Acquisition of plots of land in Avda. República Argentina, Seville.
- Start of Rental activities.
- Starts listing on the Madrid Stock Exchange.
- Geographic expansion.
- JV with Local Savings Banks.
- Expansion in the Costa del Sol.
- Accelerated development in the rental business.
- ISO 9001 .
- Receives the "Company of the Year" Award (Antares).
- Expansion in Madrid
- Diversification of activities.
- Receives the Award to the "Company with the best track record in Andalusia" (ABC and Banco Sabadell).
- Transformation of the financial model:
 - Incorporation in the general segment of the Continuous Market (Madrid Stock Exchange)
 - Joint Venture with Anida Operaciones Singulares, S.A.U. (BBVA Group).
 - Approval of the Strategic Plan 2016 - 2020
- Realization of Company Strategy
- Increased human capital.
- Reinforcement of geographic diversification through purchasing land in different areas where Insur Group operates.
- Debt issuance program (MARF)
- Corporate restructuring

ORGANISATIONAL STRUCTURE AND HUMAN TEAM

- Matrix structure organised along business lines and units and auxiliary and support areas.
- Well-sized staff, with more than 170 employees at present and a significant increase since 2014 due to the relaunching of the promotion activity.
- Low staff turnover.

Functional organizational chart of the Insur Group



MANAGEMENT TEAM



Ricardo Pumar López
Chairman

Board member since 2001 and Chairman of the Management Board since 2005.
Graduated in Law and Business Administration (ICADE) and Senior Management Programme (Instituto San Telmo).
He has 20 years experience in Business Administration and Civil Law.



Francisco Pumar López
General Director

He joined Insur in 1999
Graduated in Law (Universidad de Sevilla) and MBA (ESADE)
He started his career with Insur as Director of the Development and Urbanism department, and later Deputy General Director, becoming General Director in 2010.



Domingo González Gómez
Financial Director

He joined Insur in 2002
Graduated in Business Administration and Management (Universidad de Sevilla), Accounts Auditor and MBA (Instituto San Telmo).
He had previously developed his professional career in internal and external auditing. He joined Insur as head of investment companies and controller. Since 2007, he is CFO



Zacarías Zulategui Represa
Director in Development for
West Andalucía.

He joined Insur in 2009
Graduated in Law (Universidad de Sevilla), MBA (ESADE), Real Estate Company Management Course (IESE) and Course in Urban Planning (IFE).
He previously worked as Director of Development in various real estate companies.



Rafael Torres Claros
Director in Development for
East Andalucía.

He joined Insur in 2010
Industrial Engineer (Universidad de Málaga) and Senior Management Programme (Instituto San Telmo).
He previously worked as Director of Real Estate Projects in national building companies.



Enrique Ayala Martínez
Director of Development in
Madrid

He joined Insur in 2007
Graduated in Law and Business Sciences (ICADE) and MBA (IESE)
He was previously Head of Expansion and Development in the central area of Spain in an international shopping centre company.

MANAGEMENT TEAM



Lola Cánovas García
Property Management Director

She joined Insur in 1994

Diploma in Business Sciences (Escuela Universitaria de Estudios Empresariales de Murcia) and Diploma in Business Management (Instituto San Telmo).

She has developed her entire professional career at Insur, initially in the commercial department, as Director of Quality, and since 2010 as Director of Property Management.



Pedro Candáu Bejarano
Construction Director

He joined Insur in 1997

Technical Architect (Universidad de Sevilla), Real Estate Management Programme (CEU) and Business Administration Programme (Instituto San Telmo).

Since he joined the company, he has held various positions - director of projects, construction manager and since 2011, Construction Director.



José Luis Jiménez Mavillard
Technical Director

He joined Insur in 2015

Technical Architect and Building Engineer (Universidad de Sevilla).

He had previously been group manager and technical director in national and international building and development companies. He started his professional career at Insur as Technical Manager of West Andalucía, and was nominated Technical Director of the group in 2017.



Alejandro Fernández de la Peña
Director of Business and Car parks

He joined Insur in 2007

Industrial Engineer (universidad de Malaga) and Business Management and Administration Programme (Instituto San Telmo).

He had previously developed his professional career in the Municipal and Services Company of Malaga. He joined Insur as Director of Car parks and since 2016, he is also Manager of the Business Centre.



José Antonio Carrillo Almagro
Director of Development and Town Planning

He joined Insur in 2005

Graduated in Business Administration and Management (Universidad de Sevilla) and Senior Course of Expert in Construction Law (Instituto de Estudios Cajasol).

He started his professional career at Insur as Senior in the Development and Town Planning department, and was appointed Director of this department in 2010.



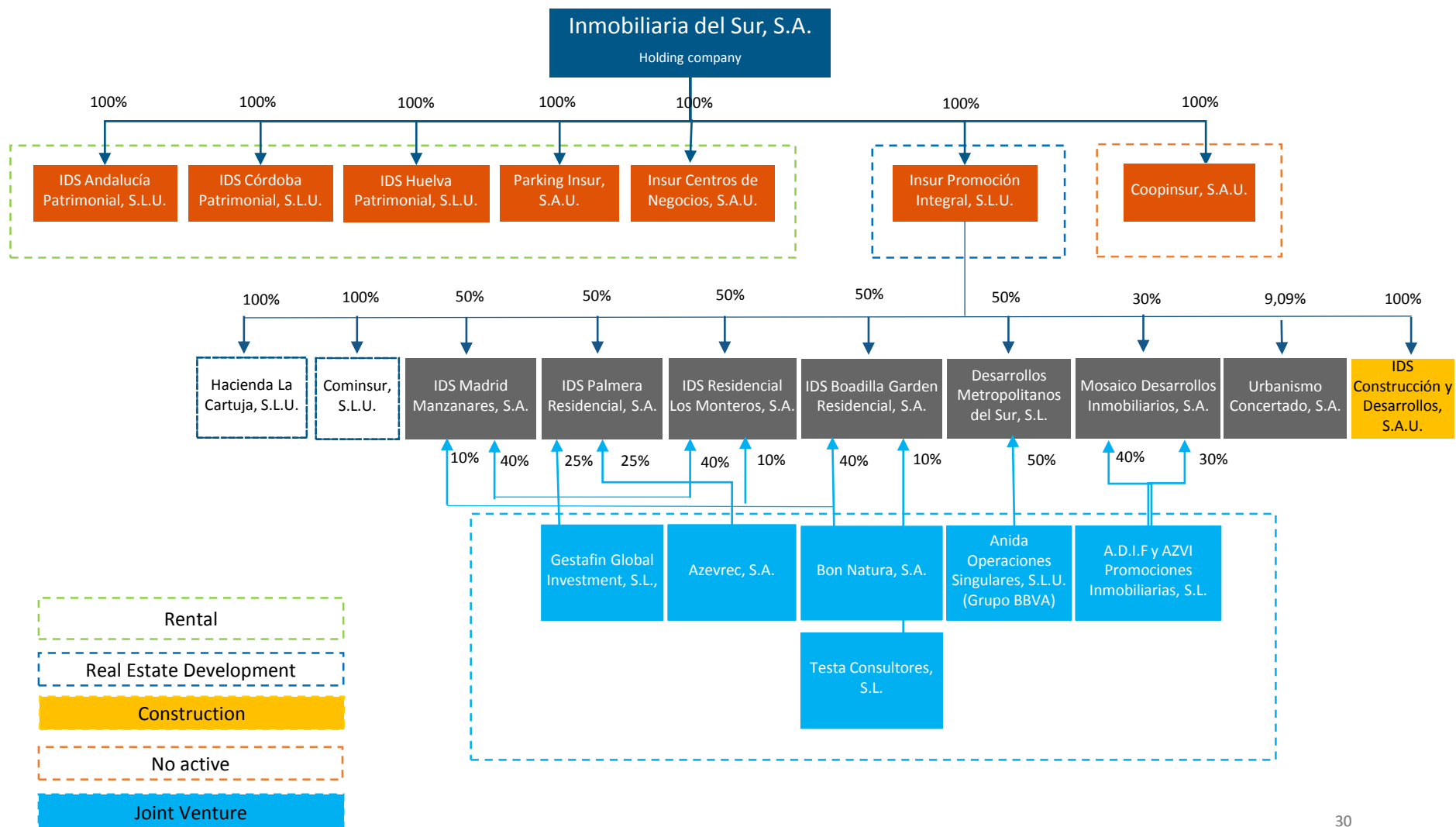
Irene Ávila Núñez
Director of Organization and Internal Control

She joined Insur in 2015.

Industrial Engineer, specialty of Industrial Organization (University of Seville). Project Management Professional, PMP®.

She previously worked as Organization Manager in a construction and installation company for 10 years.

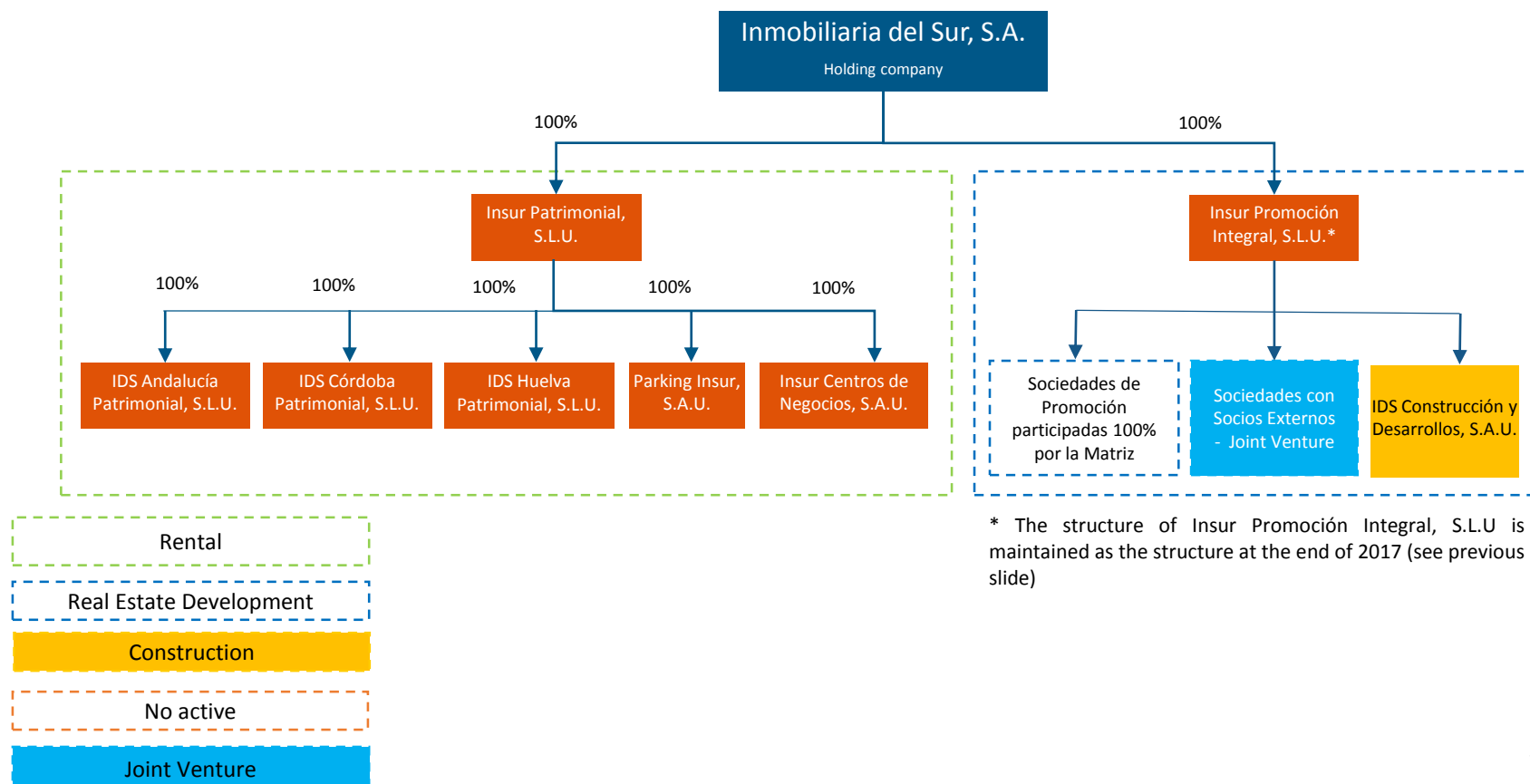
CORPORATE STRUCTURE AT THE END OF 2017



CORPORATE STRUCTURE 2018 AFTER THE SEGREGATION OF THE RENTAL ACTIVITY

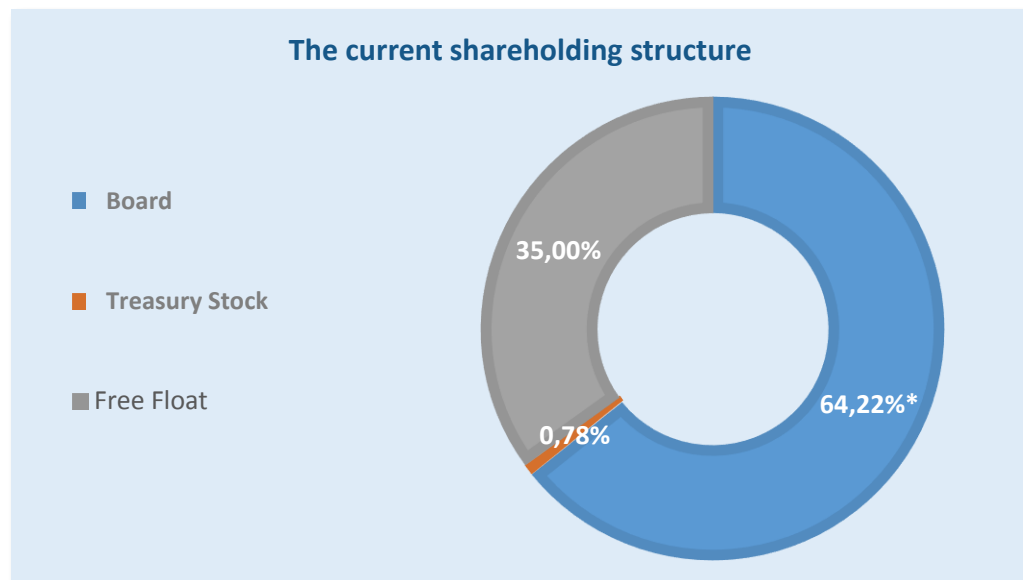
The General Board Meeting held on the 28th of April 2018, approved the segregation on the rental activity of Inmobiliaria del Sur S.A., with the block transfer of part of the equity in favor of a new company, fully owned by the holding Company, called Insur Patrimonial S.L.U.

After the expiry of the opposition period and once the deed of partition is registered, the Group corporate structure will be as follows:



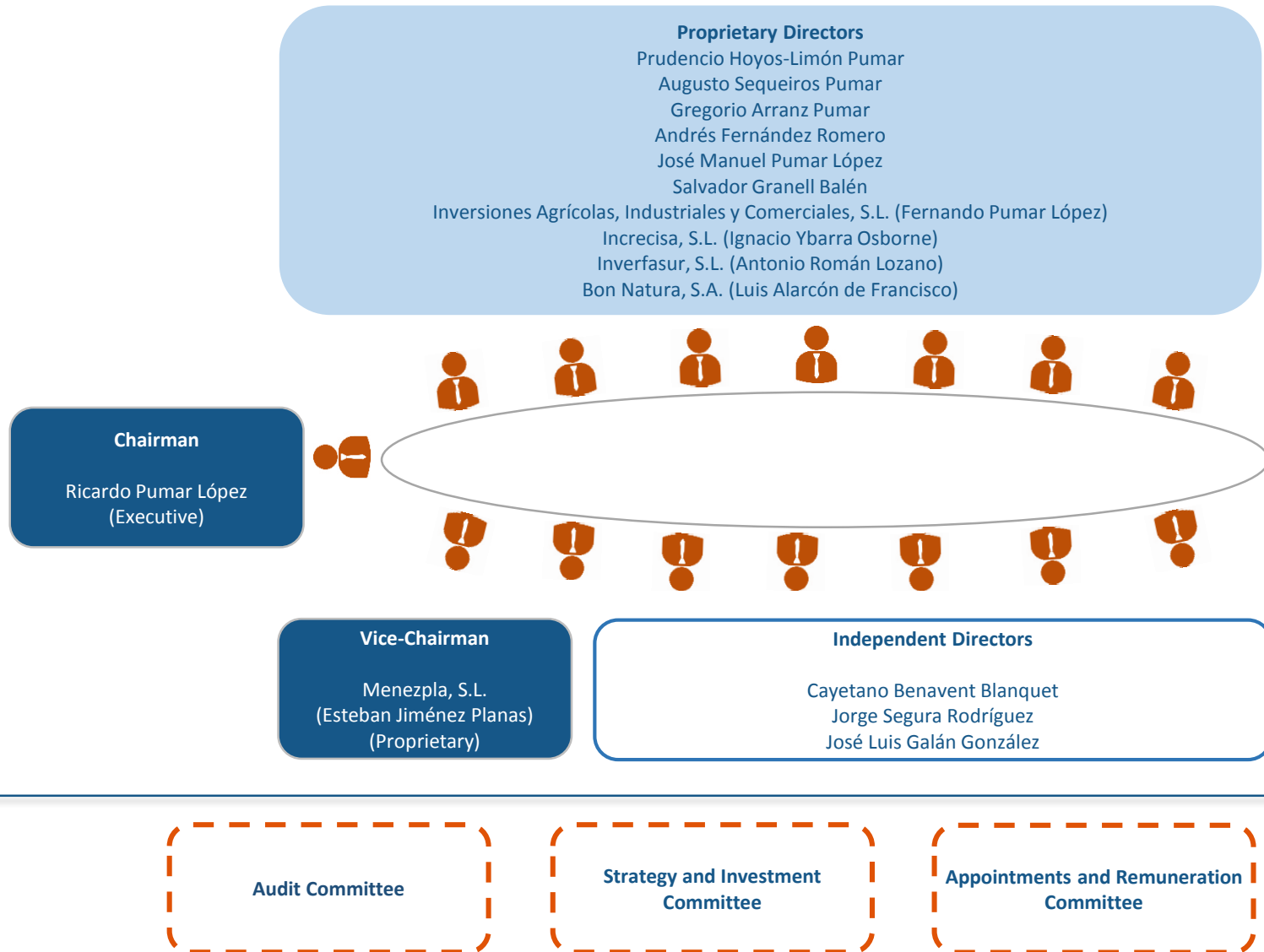
Board of Directors with a strong commitment to the highest standards of corporate governance

- The **Board** of Directors represents a **37.41% stake in the capital of Insur**. Much of this participation is in the hands of the **Pumar Family**, which pledges a significant part of its heritage.
- **Involvement of the Board of Directors** in the investment and disinvestment decision-making.
- Follow-up regarding the development of the business is to the **highest ethical standards**.
- **Highest standards of corporate governance**.
- **Shareholder and institutional stability** allow a business **strategy** with a **long-term** vocation.



*This figure includes the shares owned by the Board, as well as those owned by significant shareholders and not significant shareholders that nominate the appointment of dominical directors. Without having into account these shares, the free float will amount to 49.02%

BOARD OF DIRECTORS



RENTAL BUSINESS

INVESTMENT BREAKDOWN

Building	City	Main use	SQM above ground
EDIFICIO REPÚBLICA ARGENTINA, 25	Sevilla	Offices and commercial premises	19.876
EDIFICIO INSUR	Sevilla	Offices and commercial premises	17.885
EDIFICIO REPÚBLICA ARGENTINA, 23	Sevilla	Offices and commercial premises	7.968
EDIFICIO REPÚBLICA ARGENTINA, 21	Sevilla	Offices and commercial premises	5.804
EDIFICIO CENTRIS II	Tomares	Offices and commercial premises	8.917
EDIFICIO INSUR HUELVA	Huelva	Offices and commercial premises	8.880
EDIFICIO INSUR CARTUJA	Sevilla	Offices and commercial premises	8.126
EDIFICIO CAPITOLIO	Sevilla	Offices and commercial premises	4.925
AVDA.REP.ARGENTINA, 27- 29- 31	Sevilla	Offices and commercial premises	1.248
EDIFICIO SUECIA	Sevilla	Offices and commercial premises	3.125
EDIFICIO IDS ANDALUCÍA	Sevilla	Offices and commercial premises	3.255
EDIFICIO IDS CÓRDOBA	Córdoba	Offices and commercial premises	2.766
EDIFICIO IDS HUELVA	Huelva	Offices and commercial premises	2.188
EDIFICIO MENARA	Sevilla	Offices and commercial premises	2.704
MARKET CENTER	Marbella	Offices and commercial premises	861
CAPITAN HAYA 24- 25	Madrid	Offices and commercial premises	521
C.COMERCIAL EL MIRADOR S.JUSTA	Sevilla	Commercial premises	6.932
Los Remedios	Sevilla	Commercial premises	2.068
JOAQUÍN TURINA	Madrid	Commercial premises	1.312
CLUB SOCIAL LOS NARANJOS DE MARBELLA	Marbella	Commercial premises	739
Parque Guadaira	Sevilla	Commercial premises	463
Edificio Trento	Sevilla	Commercial premises	976
Edificio Acueducto	Córdoba	Commercial premises	883
MIRAFLORES	Sevilla	Commercial premises	1.522
OTROS		Offices and commercial premises	4.610
			118.554

Building	City	Main use	SQM above ground
AVDA.REP.ARGENTINA, 31	Sevilla	Offices and commercial premises	1.304
AVDA.REP.ARGENTINA, 48	Sevilla	Commercial premises	175
AVDA.REP.ARGENTINA, 50	Sevilla	Commercial premises	175
AVDA.REP.ARGENTINA, 52	Sevilla	Commercial premises	121
			1.775

Real Estate Development

Own projects

Figures as of April 2018

PROJECTS UNDER CONSTRUCTION

Development	Location	Building potential	No. of homes	Volume of sales (M€)	Planned delivery	Units sold
Jardines de Arco Norte 3*	Dos Hermanas (Sevilla)	3,140	27	5.1	2018	27
Edificio Galileo*	Mairena del Aljarafe (Sevilla)	5,390	42	8.1	2018	34
La Reserva - El Rompido*	Cartaya (Huelva)	6,582	66	14.8	2018	44
Moscatelares*	San Sebastián de los Reyes (Madrid)	5,847	38	15.9	2018/19	38
Plaza del Teatro*	Málaga	7,032	57	28.6	2019	32
Jardines de Santa Ana III*	Dos Hermanas (Sevilla)	4,862	35	8.2	2019	14
Conde de Zamora*	Córdoba	10,296	81	20.6	2019	24
Altos del Retiro 2ª Fase	Málaga	4,391	35	7	2019	
		47,540	381	108.3		213 (61.6%)

PROJECTS UNDER DEVELOPMENT

Development	Location	Building potential	No. of homes	Volume of sales (M€)	Planned delivery
Edificio Ramón Carande	Sevilla	7,352	48	27.2	2020
		7,352	48	27.2	

TOTAL		54,892	429	135.5		213 (61.6%)
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* On marketing stage

¥ Additionally there are 76 houses sold which correspond to developments already finished, so the total amount of houses sold is 289

Real Estate Development Projects in JV

JVS PROJECTS UNDER CONSTRUCTION

* On marketing stage Figures as of April 2018

Development	Location	Building potential	No. of homes	Volume of sales (M€)	Planned delivery	Units sold
Selecta Rodas *	Dos Hermanas (Sevilla)	7,560	54	12.3	2018	51
Alminar II*	Marbella (Málaga)	8,074	44	21.5	2018	24
Pineda Parque 1ª fase*	Sevilla	17,767	102	36.3	2018/19	41
Selecta Arquímedes*	Dos Hermanas (Sevilla)	13,201	116	20.8	2018/19	68
Boadilla Garden*	Boadilla del Monte (Madrid)	13,868	74	36.1	2019-2020	61
Selecta Atenas*	Dos Hermanas (Sevilla)	8,560	61	14.8	2019	20
Boadilla Essences I*	Boadilla del Monte (Madrid)	6,480	32	17.6	2019/20	-
Elements Fase I*	Marbella (Málaga)	6,656	53	18.0	2019/20	17
Selecta Conil*	Conil de la Frontera (Cádiz)	8,131	73	17.0	2019/20	40
		75,510	483	159.0		322 (55.8%)

PROJECTS STARTING CONSTRUCTION IN 2018

Development	Location	Building potential	No. of homes	Volume of sales (M€)	Planned delivery	Units sold
Selecta Olimpia	Dos Hermanas (Sevilla)	3,934	20	6.1	2020	
Selecta Hermes	Dos Hermanas (Sevilla)	13,761	116	21.4	2021/22	
Boadilla Essences II	Boadilla del Monte (Madrid)	3,240	16	8.8	2019/20	
Elements Fase II	Marbella (Málaga)	8,118	66	21.1	2019/20	
QuintEssence I	Marbella (Málaga)	10,282	45	13.6	2019/20	
		54,122	389	106.0		

PROJECTS UNDER DEVELOPMENT

Development	Location	Building potential	No. of homes	Volume of sales (M€)	Planned delivery	
Pineda Parque 2ª fase	Sevilla	8,249	68	24.7	2020	
BA-3	Dos Hermanas (Sevilla)	10,499	93	16.5	2020/21	
BA-2	Dos Hermanas (Sevilla)	12,032	108	19.7	2022/23	
Elements Fase III	Marbella (Málaga)	4,324	34	9.4	2020	
QuintEssence II	Marbella (Málaga)	11,791	53	14.7	2020/21	
QuintEssence III	Marbella (Málaga)	12,243	61	15.7	2021	
		59,138	417	101.0		

TOTAL JVS PROJECTS

188,770

1,289

366.1

322 (55.8%)

Development-Rental activity

Río 55 Madrid Business Park



RÍO 55 is a project developed by IDS Madrid Manzanares, S.A., a company founded in 2016 by Insur, which has a 50% stake, and two private investors. Beside the "Google Campus" and the Mahou Calderón urban project, with direct access to the M30 in Madrid, a Business Park will be built with a total **building potential of 28,000 sqm** and **400 parking spots**

It is planned to invest 69 M€ in the Business Park, which will be divided into two buildings of approximately 14,000 sqm each.

The **building permit** was obtained in the 1Q 2018 the **planned ending date is 4Q 2019**

Grupo Insur, sold under a turnkey arrangement through its subsidiary IDS Madrid Manzanares, S.A., the South building, currently under development, of the Río 55 Madrid Business Park to a fund run by AEW (Europe Value Investors Fund) in March 2018.

READY TO GROW WITH PROFITABILITY

