

In accordance with the provisions of article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and concordant provisions, Neinor Homes, S.A. ("**Neinor**" or the "**Company**") hereby announces the following

INSIDE INFORMATION NOTICE

At its meeting held today, the board of directors of Neinor adopted the following resolutions in relation to the voluntary tender offer for the acquisition of shares (the "**Offer**") launched by Neinor DMP Bidco, S.A.U. (the "**Bidder**") —a wholly owned subsidiary of Neinor— for all shares of AEDAS Homes, S.A. ("**AEDAS**"), disclosed through an inside information notice on 16 June 2025 (registration number 2773).

The Bidder stated in the prior announcement that it considered the Offer price to be fair (*equitativo*) as it corresponded to the price agreed with an independent party, namely Castlake, by virtue of the irrevocable commitment to launch and accept the Offer executed after the completion of a competitive process coordinated by AEDAS and aimed at facilitating Castlake's divestment of its majority stake in AEDAS.

Neinor considered that the aforementioned price could be considered fair (*equitativo*), given that the acquisition took place in the context of a competitive process, because it represents the most appropriate reference for the intrinsic value of AEDAS' shares, because it corresponded to the aforementioned agreement to purchase Castlake's shareholding, in accordance with article 9.1 of Royal Decree 1066/2007, and because it was considered that article 9.4 c) of Royal Decree 1066/2007 might not be applicable, given that the price of AEDAS could be affected by rumours about the divestment process and market expectations about the outcome of that process.

Notwithstanding the foregoing, the price agreed with Castlake was below the lower limit of the trading range of Aedas' shares on 13 June 2025 (the last trading session prior to the date of execution of the agreement between Neinor and Castlake), which was €27.15 per share (equivalent to a price of €24 per share, after deducting the dividends of €3.15 per share paid by Aedas in July 2025) and, therefore, in the opinion of the CNMV, the circumstance provided for in article 9.4 c) of Royal Decree 1066/2007 applied, and therefore the application of the aforementioned article must be assessed.

Notwithstanding the above, Neinor's board of directors, at its meeting held today, has resolved to maintain the Offer price of €21.335, given that the Offer is voluntary and the price has been freely set by the Bidder in accordance with the provisions of article 13.5 of Royal Decree 1066/2007, and because it is the price agreed with Castlake for the acceptance of the Offer with its shares in accordance with the aforementioned irrevocable commitment.

Consequently, and insofar as the price of the Offer has been freely determined by the Bidder and has not been set in accordance with the rules and criteria established in article 9 of Royal Decree 1066/2007, which does not allow it to be considered fair (*equitativo*), in the event that the declarations of acceptance of the Offer comprise a number of shares representing less than 50% of the voting rights of AEDAS, excluding from the calculation those corresponding to Castlake, the Bidder shall then be obliged to make

a mandatory public offer for the acquisition of shares in cash at a fair price (*precio equitativo*) and without conditions, to the entire share capital of AEDAS (excluding those held by the Bidder).

At its meeting held today, Neinor's board of directors resolved that, in the event indicated in the previous paragraph, the Bidder will launch the aforementioned mandatory tender offer at a price of €24 per share (the lower limit of the trading range of AEDAS shares on 13 June 2025, after deducting the dividends paid by AEDAS in July 2025), as provided for in article 9.4 c) of Royal Decree 1066/2007. In any event, this price will be subject to authorisation by the CNMV, which will be carried out, where applicable, when the mandatory tender offer is authorised.

Also, the conditions other than the minimum acceptance condition to which the Offer was subject have been removed. Consequently, the Offer is only subject to the condition that the declarations of acceptance comprise a minimum number of shares representing at least 75% of the capital and voting rights of AEDAS; this condition will be fulfilled with the acceptance of the Offer by Castlelake in compliance with its commitment to accept the Offer.

Bilbao, 21 November 2025