



## **COMISIÓN NACIONAL DEL MERCADO DE VALORES (“CNMV”)**

D. Iván Cuadrado López, as Secretary non-director of the Board of Directors of URBAS GRUPO FINANCIERO S.A., with Tax Identification Number A-08049793, in accordance with article 227 of the Consolidated Text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, hereby appear before the Spanish National Securities Market Commission to inform of the following:

### **OTHER RELEVANT INFORMATION**

URBAS considers that it is relevant to inform to the market that the Company reached a preliminary agreement on 18 August with AL ALFIA HOLDING, a Qatar-based business group, for the proposed acquisition of fifty-one percent (51%) of the share capital of ECISA, Compañía General de Construcciones, S.A., a construction and civil company based in Alicante in which AL ALFIA recently became the sole shareholder. The acquisition will also imply that AL ALFIA will become a shareholder of URBAS by taking a stake of approximately three percent (3%) in URBAS.

The completion of the final agreement is ongoing and depends on the fulfilment of conditions, which are URBAS and ECISA reaching an agreement with ECISA's banking pool, currently under negotiation; and satisfactory completion of a due diligence process. Presently URBAS and Al Alfia are both working towards fulfilling these conditions.

URBAS is anticipated to capitalize the acquisition of 51% of ECISA at a price of 0.0125 euros for each share: €.-0.010 as nominal value and €.-0.0025 as share premium, in accordance with the terms of the preliminary agreement. Once URBAS Shareholders Meeting has approved, AL ALFIA will receive shares that represent approximately three percent (3%) of the share capital of URBAS and will have the right to appoint a Director on the Board of Directors of URBAS, after reaching an agreement to remain as a shareholder of URBAS.

AL ALFIA will maintain a stake in ECISA's share capital of forty-nine percent (49%). The acquisition of ECISA by URBAS is part of building a strategic partnership.

URBAS will include in its consolidated accounts all the operations carried out by ECISA because the assumption of-a majority representation on the Board of Directors of ECISA.



The acquisition of ECISA, which is part of the new strategic plan of URBAS and its commitment for diversification, is complemented by the recent acquisitions of the emblematic Basque construction company MURIAS and the Silan feldspar mine.

ECISA, with more than fifty years of experience in the construction industry, currently has a backlog of more than 100 million euros in residential, corporate and public works construction, mainly in Comunidad Valenciana and Comunidad de Madrid, and expects further projects in its tender pipeline portfolio. Its most outstanding projects currently under execution include the "Benidorm Beach" skyscraper, the German embassy in Algeria and the "Becrux Residential" in the exclusive district of Retiro in Madrid.

AL ALFIA, ECISA and URBAS will continue working in the following weeks to complete the transaction and URBAS will inform to the market about any new information related to it.

And for this purpose, in Madrid, on 24 September 2020.

Iván Cuadrado López