AEDAS HOMES

In compliance with the reporting requirements under article 227 of Law 6/2023, of 17 March, on Securities Markets and Investments Services, **AEDAS Homes, S.A.** (**"AEDAS"** or the **"Company"**) hereby informs the National Securities Market Commission of the following:

OTHER RELEVANT FACTS

23 July 2025

AEDAS Homes, S.A.

Trading statement for Q1 2025/26 (April-June 2025)

AEDAS Homes is issuing the following update on trading for the Company and group's activity for the first quarter of its 2025/26 fiscal year, ended 30 June 2025. The figures provided here are based on unaudited data that the Company's relevant corporate bodies have reviewed.

Operating Performance in Q1 2025/26

During the first quarter of its 2025/26 fiscal year, AEDAS Homes delivered **423 homes** (vs 415 delivered in Q1 2024/25), generating **€171 million in revenue from these deliveries** (**up 12%** vs Q1 2024/25). All of these deliveries were to **private customers**, at an average selling price (ASP) of €404k, 9% higher than the ASP reported in Q1 2024/25.

Likewise, during the quarter, the Company continued delivering the affordable rental units developed through the Plan Vive I scheme, handing over a total of 481 affordable homes, while also delivering 197 homes in co-investment vehicles, bringing the **total volume of homes delivered to 1,101.**

In terms of **sales activity**, the Company is reporting total net sales of **€342 million**[1] (down 8% vs Q1 2024/25) between April and June 2025, as follows:

- **Residential Development business line: €236 million**, corresponding to the sale of 586 BTS units at an **ASP of €402k**; and
- **Real Estate Services business line** under the co-investment format: **€106 million**, coming from the sale of 178 units at an ASP of **€597k.**

[1] Includes 51 units sold in fiscal year 2024/25 for €20 million in a development which was considered "off balance" in that fiscal year

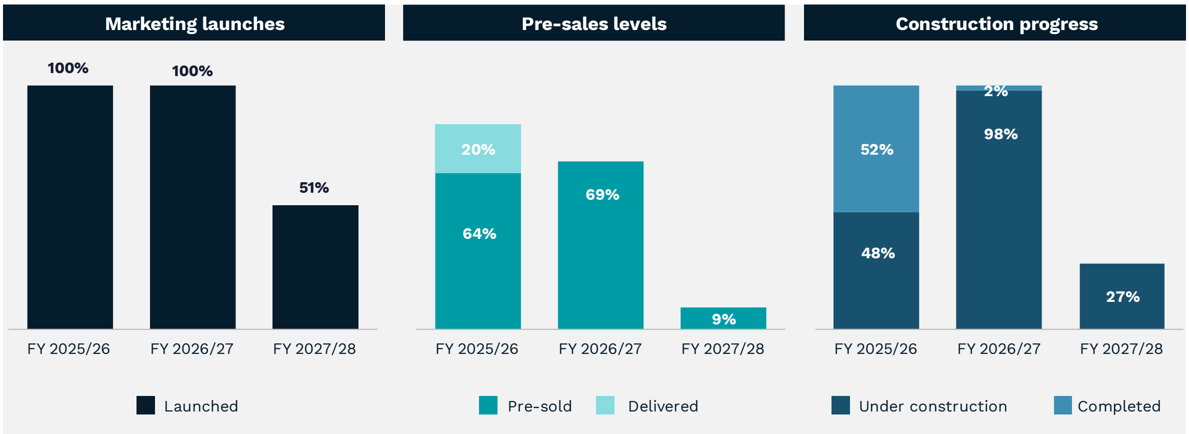
As a result of this sales and delivery activity, at 30 June 2025, the Company's **Order Book,** standing at 3,881 units, was valued at **€1.74 billion** (vs €1.66 billion at 31 March 2025), with the following breakdown:

- **Residential Development business line**[2]: €1.19 billion (vs €1.13 billion at 31 March 2025), consisting of 2,968 BTS units at an ASP of €401k; and

- **Real Estate Services business line** under the co-investment format: €545 million (vs €534 million at 31 March 2025), comprised of 913 BTS units at an ASP of €597k.

Taking all this into account, the Company enjoys good visibility for the coming years (as illustrated in the following charts, which show the target coverage solely for its Residential Development business line), and is able to reconfirm its goal of generating around €1 billion in revenue annually through its Residential Development business line.

Coverage ratios for the next three fiscal years



Coverage ratios are calculated based on the total number of BTS + BTR units slated for delivery in that fiscal year

Q1 2025/26 Financial Results

Earnings-wise, in Q1 2025/26, AEDAS Homes generated **total revenues of €185 million** (up 15% vs Q1 2024/25), of which €171 million corresponded to the Residential Development division (up 12% vs Q1 2024/25, driven mainly by a higher ASP of delivered units), a **gross development margin of €38 million**, or **22%**, **EBITDA of €20 million** (up 14% vs Q1 2024/25), and **net financial debt of €290 million**.

[2] Excludes the sales amount of the 944 units earmarked for affordable rental reported in FY 2024/25

About AEDAS Homes

AEDAS Homes is a leading residential developer in Spain. As of 30 June 2025, the Company manages a land bank with a development capacity of 19,457 residential units. Since its founding in 2016, the Company has put 28,000+ units on the market in the most dynamic areas in Spain, and in the process, has become an icon of innovation, sustainability and professionalism in the sector.

The Company's core business focuses on high-quality, sustainable multi-family and single-family homes in Spain's most desirable locations. It also develops turnkey Build-to-Rent projects for institutional investors, and through its asset-light Real Estate Services division, provides integrated project management services for third parties, including co-investing with partners on residential and alternative living projects.

As of the end of June 2025, the covenant ratios for the Green Bond issued in May 2021 and maturing in August 2026, were as follows:

Green Bond Covenants	June 2025	June 2024
Net Total LTV	17.2%	23.3%
Net Secured Total LTV	11.7%	18.3%
Fixed Charge Coverage Ratio	6.6x	7.2x
Pari Passu Senior Secured LTV	<0%	9.0%

For further information, please contact:

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The definition and purpose of the Alternative Performance Measures are available in the Investors Kit on the AEDAS Homes website here.