

25 March 2022

Haya receives sufficient support such that the Lock-up Agreement relating to its proposed debt refinancing and recapitalisation becomes effective

		ISIN	Common Code
5.25% Senior Secured Notes due 2022	Reg S:	XS1716821779	171682177
	Rule 144A:	XS1716821340	171682134
Floating Rate Senior Secured Notes due 2022	Reg S:	XS1716822231	171682223
	Rule 144A:	XS1716821936	171682193

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Madrid, 25 March 2022 – On 18 February 2022, Haya Real Estate S.A.U (“**Haya**”) announced that the members of an ad hoc committee representing over 60% of Haya’s 5.25% Senior Secured Notes due 2022 and Floating Rate Senior Secured Notes due 2022 (collectively, the “**Existing Notes**”) executed a lock-up agreement (the “**Lock-up Agreement**”), pursuant to which the ad hoc committee agreed to support the implementation of a debt refinancing and recapitalisation of the group (the “**Recapitalisation**”).

Haya is pleased to announce that holders representing 84.44% of the aggregate outstanding principal amount under the Existing Notes have now executed or acceded to the Lock-up Agreement. This exceeds the threshold required under the Lock-up Agreement and all conditions precedent to effectiveness have therefore been satisfied, meaning the Effective Date (as defined therein) occurred yesterday. Accordingly, as contemplated by the Lock-up Agreement, Haya will now seek to effect the Recapitalisation via an English scheme of arrangement relating to the Existing Notes, following which Haya will seek judicial homologation of the Recapitalisation in Spain in order to obtain reinforced protections.

The parties to the Lock-up Agreement have undertaken to support the Recapitalisation and in particular to:

- take all actions within their respective powers which are necessary in order to support, facilitate, implement, consummate or otherwise give effect to all or any part of the Recapitalisation; and
- give certain waivers and forbearances in connection with the implementation of the Recapitalisation and to forbear from taking any enforcement action whilst the Recapitalisation is being implemented.

For details on the terms of the Recapitalisation, please refer to the announcement dated 18 February 2022 or <https://corporate.haya.es/en/relacion-con-inversores/informacion-financiera/> and the subsequent announcements made regarding the SAREB contract.

The group will continue working with its financial stakeholders to implement the Recapitalisation and expects to complete the Recapitalisation in Q2 2022. Further announcements and updates in relation to the Recapitalisation will be provided in due course.

Questions about the Recapitalisation and details of how to accede to the Lock-up Agreement should be directed to Lucid Issuer Services Limited (“**Lucid**”) at the telephone numbers and addresses listed below. **All holders of the Existing Notes are eligible to participate in the Lock-up Agreement. We encourage all Noteholders that have not yet acceded to the Lock-up Agreement but that intend to support the Recapitalisation to complete and execute an accession deed to the Lock-up Agreement in their capacity as Noteholder and provide evidence of their beneficial holdings to Lucid as soon as possible. All Noteholders acceding to the Lock-up Agreement by no later than 5:00pm (London time) on 31 March 2022 will be entitled to a consent payment (assuming the other conditions to the consent payment are also satisfied – further details of which are set out above and in the Lock-up Agreement).** All documentation relating to the Lock-up Agreement, together with any updates, are available on the dedicated website: <https://deals.lucid-is.com/haya>

Lucid Issuer Services Limited

The Shard, 32 London Bridge Street London SE1 9SG

E-mail: haya@lucid-is.com

Consent Website: <https://deals.lucid-is.com/haya>

Tel: +44 207 704 0880

Attention: Thomas Choquet and Paul Kamminga

For additional information and questions about the Recapitalisation, Noteholders are encouraged to get in touch with the ad hoc committee via their financial advisor PJT Partners (projecthome@pjtpartners.com).

The above press release is made by Mr. Enrique Dancausa Treviño, CEO, on behalf of Haya Real Estate S.A.U. If you have any questions in relation to the above, please feel free to contact Mr. Álvaro Badiola Guerra, CFO: abadiola@haya.es.