

*Extraordinary General Meeting of Shareholders*

**Colonial shareholders approve the capital increase of €622M subscribed by CriteriaCaixa, driving the Group's growth**

- Strong shareholder support at the meeting to admit CriteriaCaixa through the subscription to Colonial's capital increase
- The operation strengthens the shareholder structure and accelerates deleveraging, profitability, and financial flexibility to undertake investments and take advantage of the recovery of the real estate cycle in Europe
- CriteriaCaixa contributes cash (€350m) and assets (€272.4m) with a premium on the market value
- The company expands the board of directors to 14 members with the incorporation of Elena Salgado and Felipe Matías Caviedes
- Colonial will boost the new Alpha X development pipeline, with an investment of €385m in capex and an additional rental income generation of €64m

***Madrid, June 12, 2024***

Colonial shareholders today approved by a large majority, with 98.74% of votes in favor at the Extraordinary General Meeting, the proposal unanimously recommended by the Board of Directors to **increase capital to accelerate the company's value generation plans** through cash and asset contributions made by CriteriaCaixa. With this increase, CriteriaCaixa joins the group of key shareholders of the company: CriteriaCaixa (17%), Qatar Investment Authority (16%), Finaccess (13%), Puig (7%), and Santo Domingo (6%), approximately.

Colonial increases capital - fully subscribed by CriteriaCaixa - for a nominal amount of €219,322,625, through the issuance and circulation of 87,729,050 new ordinary shares with a nominal value of €2.5 each, of the same class and series as those currently in circulation.

This is accompanied by a premium on the market value of €4.5954 per share contributed by CriteriaCaixa, bringing the total effective amount to €622,473,000 against cash contributions amounting to €350m, as well as

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the contribution of eight office and residential buildings in Spain valued at €272,473,000, according to their appraisal value as of December 31, 2023.

CriteriaCaixa's assets come from its subsidiary InmoCaixa's portfolio and include three office buildings in Madrid and Barcelona, totaling more than 20,000 square meters, and five residential buildings for rent. These assets align with Colonial's urban regeneration strategy and provide an immediate cash flow contribution.

**“With this operation, we create value for our shareholders while strengthening our capital structure and financial flexibility, including reducing leverage,” said Pere Viñolas, CEO of Colonial.**

**According to Juan José Brugera, Chairman of Colonial, “the incorporation of CriteriaCaixa as a key shareholder adds an institutional investor with a long-term vision, enabling the generation of value through new investment projects, complementing our other key shareholders”.**

### **Improved structure for new investments**

The capital increase, endorsed today by the shareholders and approved unanimously by Colonial's board of directors in May, will be accompanied by a new development pipeline with €385m in capex investment, under the new Alpha X project, with an unleveraged return of over 9%.

Specifically, Colonial will transform four assets in Paris, Madrid, and Barcelona, totaling more than 110,000 square meters, generating additional annual rents of €64m. Alpha X identifies a new portfolio of high-volume projects, well-diversified and with strong value generation capacity, estimated between €400 and €600m.

In Paris, two projects will be promoted: a business campus at Scope, in the second-largest office area of the French capital, while Condorcet plans a mixed-use development. In Madrid, a mixed-use project is also planned for Santa Hortensia, while in Barcelona, the conversion of an office building in Sancho de Ávila, in the 22@ district, into a facility linked to Health Sciences is planned. These projects are scheduled until 2028, aligning with the strategy of repositioning assets related to urban regeneration.

### **Deleveraging accelerates profitability**

In addition to accelerating its investment plan, Colonial will reduce the LTV debt ratio from 39.9% to 36.2%, providing greater financial flexibility to seize new acquisition opportunities and take advantage of the real estate cycle recovery in Europe.

Furthermore, the company's market capitalization will increase by more than €600 million, with the 2024 forecast for earnings per share remaining between 30 and 32 cents.

### **New board members**

The Ordinary General Meeting also approved the expansion of the board of directors to 14 members, within the statutory minimum and maximum limits, with the incorporation of two proprietary directors proposed by CriteriaCaixa: Elena Salgado and Felipe Matías Caviedes.

Their appointment, for the statutory term of four years, will be effective from the date of registration of the capital increase. The maximum period for the Board of Directors to execute the capital increase agreement will be 15 working days from its approval at the Extraordinary General Meeting of shareholders.

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## About Colonial

Colonial Group is a listed SOCIMI on the Spanish stock exchange, leading the prime office market in Europe, present in the main business areas of Barcelona, Madrid, and Paris with a prime office portfolio of over one million m<sup>2</sup> and an asset value under management exceeding €11,000m.



“The information included in this document should be read together with all publicly available information, particularly the information available on Colonial's website [www.inmocolonial.com](http://www.inmocolonial.com).”

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