

General Shareholders Meeting Resolutions

ADVERO PROPERTIES SOCIMI'S GSM AUTHORISES A CAPITAL INCREASE WITH IMMEDIATE EXECUTION OF A FIRST TRANCHE OF 6.8 M€ TO ACCELERATE THE COMPANY'S GROWTH

- ADVERO held yesterday the Ordinary and Extraordinary Universal General Shareholders' Meeting, where all the resolutions were approved unanimously.
- As main items on the agenda, the 2019 financial statements, the distribution of results, a capital increase, and the appointment of two new directors were approved.
- The Company will immediately carry out a capital increase amounting to €6.8 million, and the Board of Directors obtained authorisation to carry out a second tranche of the capital increase, expected to be executed in Q4 2020, which would set the total new equity at approximately €10 million.
- The new financial resources formalised yesterday and those estimated for the entirety of 2020, as well as the possibility of taking on additional debt, will provide ADVERO with an investment capacity of €15 million, which shall allow the Company to more than double its current size.

Barcelona, 16th of June, 2020.- ADVERO Properties SOCIMI, S.A., a Spanish residential real estate Investment trust, established in August 2017 with the aim of facilitating supply of quality rental housing in middle-income areas in Spain, held yesterday a Universal Ordinary and Extraordinary General Shareholders Meeting

The shareholders of the Company unanimously agreed on all of the items on the agenda, which mainly included: the approval of the 2019 financial statements, the distribution of results, the increase in share capital and the appointment of two new directors.

As the Company already announced in a Relevant Fact published on April 8, 2020, ADVERO closed 2019 with total revenues of 489 thousand euros (+682% compared to 2018), operating income of 88 thousand euros (+96%), net income of 65 thousand euros (+44%) and cash generation of 155 thousand euros (+177%).

In the framework of the approval of these results, the shareholders' meeting approved the distribution of 80% of the year's net profit as a dividend, that is, 51,780 euros, which, as an indication after deducting the effect of the current treasury stock, would represent 0.032 euros per share and it is 44% higher than the previous year's dividend.

The Company ended 2019 with the addition of a sixth asset to its portfolio of residential rental properties, amounting to a total investment size of 11.1 million euros since its first acquisition in February 2018. Savills Aguirre Newman S.A.U. valued these properties on December 31, 2019 for a total gross asset value of 17.9 million euros (+ 61% with respect to acquisition cost).

ADVERO financed these investments through three capital increases conducted throughout 2018 and 2019, and bank debt, with net debt at the end of 2019 representing 14% of the total asset value, well below the 30% threshold set by the Company's Board of Directors.

As the Company had announced in early 2020, the achievements made to date led the Board of Directors to terminate ADVERO's "proof of concept" stage and start working on a new stage of growth, financed by a combination of further capital increases and bank debt. The first step of this new era was the authorisation at yesterday's shareholders' meeting of a capital increase worth up to aprox. 10 million euros.

Specifically, ADVERO assigned yesterday 797,142 new shares for a total amount of 6.8 million euros, at unit price of 8.5 euros, which represents a 2.35% discount over the previous market close.

This distribution of new shares was carried out based on interests of subscription received by the Company from current and new investors, and after current shareholders waived yesterday unanimously their pre-emptive rights.

Additionally, pursuant to article 297.1.b) of the Capital Companies Law, the shareholders meeting granted the Board of Directors authorisation to complete a second tranche of the capital increase by issuing a maximum of 385,000 new shares, potentially excluding pre-emptive rights, and conditions to be determined by the Board, thereby allowing the company to increase its current equity by aprox. 10 million euros after the combination of both tranches.

The additional financial resources formalised yesterday and those estimated for the entirety of 2020, as well as the possibility of additional financial leverage, provide ADVERO with an investment capacity of 15 million euros, which will allow it to more than double its size and

potentially acquire around 6 new assets, shall they have similar characteristics as those already in ADVERO's portfolio.

In this first tranche of the capital increase, two new investors will join as relevant shareholders, with a 5.8% stake each: the company Grau, S.A. and the Moscow investor, Mr. Oleg Soloshchanskiy.

Yesterday's GSM agreed to set the number of directors at 11 in order to allow the appointment of these two new investors, the former represented by Mr. Alexandre Grau, one of the shareholding company's administrators, and the latter represented by Mr. Maxim Soloshchanskiy.

Grau, S.A. is a dyed and finished textiles company with over 150 years of history and investments in the real estate and financial sectors. Mr. Alexandre Grau, shareholder and joint director of the company and their representative director on ADVERO's Board, has a degree in Economic Sciences and Business Sciences and a Master's in Family Business Administration from ESADE. Mr. Alexandre Grau has served for over 25 years as Director and Director of Grau, S.A. and has served on other Board of Directors of companies operating in the real estate and financial sector.

Mr. Oleg Soloshchanskiy is a Civil Engineer from the Moscow State University of Civil Engineering. He has over 35 years of experience in real estate development, currently acting as Vice-President of the Russian Association of the Construction Industry and having held the position of President-CEO of JSC Inteco between 2001 – 2017, one of the largest real estate developers in Russia, with an asset value of over a billion dollars. This shareholder has requested the appointment of his son on his behalf. Mr. Maxim Soloshchanskiy, a graduate in Finance and Marketing from Boston University, and currently pursuing an MBA at the Kellogg School of Management (Chicago) has more than 3 years of consulting experience at Boston Consulting Group (BCG), specializing in financial institutions and heavy industries (oil, gas, metals and mining), and 5 years of experience in the management of Migrit Energija, the largest private producer of solar energy in Croatia. Since May 2019, Mr. Maxim Soloshchanskiy has been a co-investor in NextCity Veterans Development, a Chicago-based real estate fund with assets valued at US\$ 8 million.

After the completion of the first tranche of the capital increase, ADVERO's shareholder base will be made up of:

- Mr. Jorge Vera Suñe: 14.1%
- Parwing, S.L.: 9.4%

- Rimevi, S.L.: 8.8%
- Reig Jofre Investments, S.L.: 6.0%
- Ciganga, S.L.: 6.0%
- Riuaran, S.L., Grau, S.A. and Mr. Oleg Soloshchanskiy: 5.8% each
- Free float: 38.1%, comprising 41 shareholders
- Treasury stock (as at 11/6/2020): 0.7%

With the approval of these resolutions yesterday, the Board of Directors will prioritise the acquisition of new assets complying with ADVERO's investment strategy, which is focused on quality assets exclusively for residential use in middle-income areas in Spain, where the company preferably holds 100% ownership of the property.

Find hereafter, the legal text with the resolutions of the Universal General Shareholders' Meeting, held yesterday, June 15, 2020.

About ADVERO Properties SOCIMI, S.A.

ADVERO Properties Socimi, S.A. is a real estate investment trust established in August 2017 with the aim of facilitating the supply of quality rental housing in middle-income areas in Spain. The company concentrates its investment on exclusively residential assets; located on the outskirts of large cities or middle-income neighbourhoods; with full ownership of the property to facilitate the creation of cohesive tenant communities.

About ADVERO's shares

Share capital prior to the capital increase in 2020: 1,629,231 shares

Stock exchange: Mercado Alternativo Bursátil (MAB)

Stock ticker: YADV

ISIN: ESo105448007

More information can be found on the "Investors" section of www.adveroproperties.com

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Barcelona, 16th of June, 2020

OTHER RELEVANT FACTS

ADVERO PROPERTIES SOCIMI, S.A. ("ADVERO" or "the Company"), in compliance with the provisions of article 17 of Market Abuse Regulation (EU) No. 596/2014 and of article 228 of the Consolidated Text of the Spanish Securities Market Law, approved by means of Royal Legislative Decree 4/2015, of 23 of October, and concordant provisions, as well as in Circular 6/2018 of the Alternative Stock Exchange (Mercado Alternativo Bursátil) regarding information to be provided by SOCIMIs (Spanish real estate investment trusts) incorporated to negotiation in the MAB, hereby informs that yesterday, June 15, 2020, the Company held an Ordinary and Extraordinary Universal General Shareholders Meeting.

All proposed agreements were unanimously approved, these being as follows:

- The Annual Accounts (Balance Sheet, Profit and Loss Account, Statement of Changes in Equity, Statement of Cash Flows and Annual Report) and the Company's Management Report, the corresponding management reports, the application of results and the management of the Board of Directors, all for the financial year ending December 31, 2019 were approved.

Regarding the application of results, the GSM approved the distribution of 80% of 2019's profit as dividend, with the following distribution:

Legal reserve:	6.472 €
Compensation of previous years' losses:	6.472 €
Dividend:	51.780 €

- The number of Board of Directors members was set at 11, within the statutory minimum and maximum, as well as the appointment of the following new directors:
 - The company Grau, S.A., represented by Mr. Alexandre Grau Bedos.
 - Mr. Maxim Soloshchanskiy.
- It was agreed to execute a capital increase of 797,142 new shares for a total amount of 6,775,707 euros (5.00 € par value and 3.5 € share premium), with a charge to monetary contributions, and the corresponding modification of article 5 of the Bylaws.

- Pursuant to article 297.1.b) of the Capital Companies Law, it was agreed to grant the Board of Directors the power to agree to an increase, in one or more times, within the maximum term of 5 years, for a maximum amount of 385,000 new shares and with the power to exclude the pre-emptive subscription right.
- The acquisition of real estate assets that could be considered essential for exceeding an acquisition cost of more than 25% of the share capital, that is, 3.2 million euros by asset, was approved.

Sincerely,

Mr. Pablo Corbera Elizalde
Representative of RIUARAN, S.L
Chairman of ADVERO PROPERTIES SOCIMI, S.A.