

In accordance with the provisions of article 227 of the consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015, of October 23 (the "Securities Market Law"), the company named SAINT CROIX HOLDING IMMOBILIER, SOCIMI, SA ("SCHI" or the "Company") communicates the following

### **OTHER RELEVANT INFORMATION**

On April 30, 2020, the Company's Board of Directors was held, in which, among other resolutions, its results as of March 31, 2020 were approved.

The most relevant aspects of it are summarized below:

- Total revenues have amounted to 4,883,479 euros, which represents an increase of +3.24% compared to the same period in 2019, mainly due to the improvement in the economic conditions of the leasing contracts, the increase in owned assets and their increased ratio of occupancy.
- The Net Operating Income is positive and amounts to 4,377,581 euros higher than the previous year by +3.78%. This increase, even above the increase in income (+3.24%), is due both to the increase and improvement in income compared to the previous year and to the reduction in operating expenses associated to rental properties.
- Ebitda is positive and amounts to 4,178,899 euros, which implies an increase of +1.02% compared to that of the 2019 financial year.
- The Company has recorded its real estate assets at acquisition cost net of amortizations and impairments. As of March 31, 2020, it amounts 349,102,564 euros. As of that date, the valuation of its assets (GAV), based on that made by CBRE Valuation Advisory, S.A. at the end of 2019, it amounts to 551,878,132 euros.
- The valuation of its real estate assets implies the existence, as of March 31, 2020, of unrealized capital gains not recorded in the net equity of the Company or in its results amounting to 202,775,568 euros.
- The net result as of March 31, 2020 has amounted to 1,907,359 euros, which represents a significant decrease compared to the result obtained at the end of the first quarter of 2019 (4,145,632 euros). This decrease amounts to 2,238,273 euros and is due to two essential aspects: (i) in the first quarter of 2019, the Company obtained a net profit of 1,452,369 euros from the sale of real estate assets in its rotation strategy of assets and (ii) in the first quarter of 2020, the financial investments of the Company were affected by the Covid-19 effect, generating a conjunctural loss of 619,176 euros in the current quarter. Eliminating both effects, the net result became very similar between both periods.
- The lease portfolio as of March 31, 2020 amounts to 133,998,463 euros (a decrease of 4.51% compared to December 31, 2019), with the WAULT being mandatory for said portfolio of 6.53.
- During the financial year 2020, no new investments have been performed through the acquisition of new assets, but investments in existing assets have been made for an amount of 2,234,375 euros, as well as divestments for an amount of 818,757 euros in terms of cost.
- As of March 31, 2020, the Company's real estate assets have an occupancy rate of 92.22% with a NAV of 506,764,954 euros and an LTV of 15.24%.

### **Covid-19 impact**

Since December 2019, Covid-19, a new strain of Coronavirus, has spread to many countries, including Spain. This event significantly affects economic activity worldwide and, as a result, the Company's operations and financial results. The extent to which the Coronavirus will impact results will depend on future developments that cannot be reliably predicted, including actions to contain or treat the disease and mitigate its impact on the economies of affected countries, among others.

At the end of the first quarter of 2020, the results of the Company are already partially affected by this aspect, in particular, the income generated in the areas of Hotels, Retail and Offices. As a consequence of the effects derived from Royal Decree 463/2020, of March 14, declaring a state of alarm for the management of the health crisis situation caused by Covid-19; Royal Decree-Law 8/2020, of March 17, on extraordinary urgent measures to face the economic and social impact of Covid-19; and Royal Decree-Law 10/2020, of March 29, which regulates a recoverable paid leave for employed persons who do not provide essential services, in order to reduce the mobility of the population in the context of the fight against Covid-19, the Company has been negotiating with its tenants moratoriums, reductions and deficiencies in the rents of certain properties, anticipating some of the contracts, which in case of force majeure, the payment of the rent is suspended (especially in the case of Hotels).

From the estimates made by the Company taking into account the aforementioned contract negotiations as well as the forecast of recovery of the normal activity of the different productive sectors that impact on the generation of income from it, the conclusions that have been reached are the following:

The greatest impact is evident in the Hotels area with a drop in the forecast of income of 70% compared to those obtained in 2019 as well to the forecast for the current year before the events described. In the Office area, however, an increase of 34% in the updated income forecast is evident with respect to the 2019 financial year due to the entry into force of important contracts such as the one associated with the building located in Juan Ignacio Luca de Tena, 17 but a 6% drop from the initial estimate. The Commercial area suffers a decrease of 5% with respect to the 2019 financial year and a 23% decrease with respect to the estimate for the financial year 2020 before the appearance of the effects of Covid-19. The industrial area does not suffer relevant effects. In short, from the negotiations carried out in recent weeks, a drop in expected income for the year 2020 of 21% with respect to those obtained in the year 2019 and 32% compared to the estimate of the year in pre-Covid-19 conditions.

Madrid, April 30, 2020.

Mr. Marco Colomer Barrigón  
Chairman and Chief Executive Officer