

HECHO RELEVANTE – OBSIDO SOCIMI, S.A.

According to the Circular 7/2016 of the Mercado Alternativo Bursatil (from now on MAB) through this document it is communicated to the Market the following information related to OBSIDO SOCIMI S.A. (from now on “OBSIDO SOCIMI” or “The Company”).

Last 24th of June 2016, OBSIDO SOCIMI signed a transfer of credit agreement with Banco Novo, for 12 million Euros, formed by 1st mortgages guaranteed with three hotels (from now on, the “Agreement”)

The Agreement will give OBSIDO SOCIMI the opportunity to take possession and control of the hotel group Al-Andaluz, integrated by Hotel Royal Al-Andalus (4 stars) and Hotel Royal Costa (3 stars), located both in Torremolinos (Málaga), and the Hotel Hacienda Real El Olivo (4 stars), located in Murcia. All three Hotels are working and make a total of 407 rooms.

The purchase of the credit corresponding to the three hotels allow the development of the strategy of growing the assets of the Company in the touristic destinies of the peninsula and the islands.

The conditions of the agreement are as follows:

OBSIDO SOCIMI S.A. purchases the credits and the mortgage for 12 millions euros net, for a temporary period of 24 months and expiry date on 24th of June 2018.

Through this temporary period, OBSIDO SOCIMI will pay a standard interest rate of the market. After that temporary period, the Company will refund the total of the credits and loans purchased.

The funds to pay interests and capital of the debt will be provided by new investments. For this purpose, the Company has reached an agreement with a profesional specialist in this kind of funding.

The valuation of the assets (hotels), subject of this communication, for the mortgage purpose, shows a total value of 33.565.155,00 €, being the valuation of Hacienda Real El Olivo Hotel dated June 2007, Royal Costa Hotel, dated November 2010 and Royal Al-Andalus Hotel, February 2012.

This purchase is subject to be finally approved in the next Shareholders General Meeting to be held next 30th of June 2016.

Marbella (Málaga), 27th of June 2016

D. Joaquín Hinojosa Porras
Presidente del Consejo de Administración