



THIS RELEVANT FACT IS A TRANSLATION OF THE SPANISH VERSION. IN CASE OF ANY DISCREPANCIES, THE SPANISH VERSION SHALL PREVAIL.

Madrid, January 8, 2019

Pursuant to the terms set forth in Article 17 of EU Regulation No. 596/2014 with regard to abuse of markets and Article 228 of the Consolidated Text of the Stock Exchange Law, approved by Royal Legislative Decree 4/2015 dated October 23 and other related provisions, as well as Notice 6/2018 of the Mercado Alternativo Bursátil ("MAB"), VBARE Iberian Properties SOCIMI, S.A. (the "**Company**" or "**VBARE**") hereby publishes the following:

RELEVANT FACT

As of December 31, 2018, shareholders with a direct or indirect shareholding of more than 5% of the capital stock of VBARE are the following:

Shareholder	% Ownership
Meitav Dash Provident Funds and Pension Ltd	12,55%
Value Base Ltd (*)	12,30%
M. Wertheim (Holdings) Ltd	8,37%
Dan Rimoni	8,13%
Ido Nouberger (**)	5,12%

(*) It has a direct participation of 176,250 shares (7.38%) and indirect participation through Value Base Hedge Fund Ltd. (100% ownership) of 117,500 shares (4.92%) and indirect participation through Value Base Underwriting and Securities Distribution Ltd. (90.1% ownership) of 225 shares (0.01%).

(**) It has a direct participation of 122,264 shares (5.12%) and indirect participation through Value Base Ltd. (owned at 20.075%) as reported above.

Mr. Ido Nouberger is dominical director of the Company. There are no other board members or directors of the Company that have a direct or indirect participation in the Share Capital equal to or greater than 1%.

We remain at your disposal for any clarification that may be necessary.

Mr. Íñigo Sánchez del Campo Basagoiti
Non-Board Secretary of the Board of Directors
VBARE Iberian Properties SOCIMI, S.A.