



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

Madrid, 9 July 2018

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 15/2016 of the Mercado Alternativo Bursátil ("**MAB**"), VBARE Iberian Properties SOCIMI, S.A. (the "**Company**" or "**VBARE**") hereby publishes the following:

RELEVANT FACT

As of June 30, 2018, shareholders with a direct or indirect shareholding of more than 5% of the capital stock of VBARE are the following:

Shareholder	% ownership
Value Base Ltd (*)	13,67%
Meitav Dash Provident Funds and Pension Ltd	9,30%
M. Wertheim (Holdings) Ltd	9,30%
Dan Rimoni	9,01%
Ido Nouberger (**)	5,69%

() It has a direct participation of 176,250 shares (8.20%) and indirect participation through Value Base Hedge Fund Ltd. (100% ownership) of 117,500 shares (5.47%) and indirect participation through Value Base Underwriting and Securities Distribution Ltd. (90.1% ownership) of 150 shares (0.01%).*

*(**) It has a direct participation of 122,264 shares (5.69%) 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 directors of the Company that have a direct or indirect participation in the Share Capital equal to or greater than 1%.

The shares detailed above do not include the shares issued as a result of the capital increase that was disbursed on June 6, 2018 and that, as of June 30, 2018, was in the process of being registered.

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.