



Metrovacesa, S.A., informs that the Board of Directors has approved a share purchase programme that applies to the shares of its subsidiary, Metrovacesa Promoción y Arrendamiento. The programme is addressed to the shareholders of Metrovacesa Promoción y Arrendamiento. The aim is allowing the aforementioned shareholders that could not participate in the non-cash capital increase of Metrovacesa, S.A. through the contribution of shares of Metrovacesa Promoción y Arrendamiento (effective as of January 2018), to sell their shares in a simple way.

The terms and conditions of the purchase programme are the following:

1.- Price: €0.115/share. This price has been calculated upon the last valuation of the company and is based on the audited financial statements dated 31 December 2018, giving rise to Metrovacesa Promoción y Arrendamiento's Net Asset Value (NAV). The offered price is subject to changes pursuant to the forthcoming audited financial statements.

2.- Method of payment: through the means so defined by Iberclear (the Spanish Central Securities Depository).

3.- Purchase programme length: programme in force until 31 October 2019. The company may voluntarily extend it beyond the mentioned date.

4.- Settlement dates: there are three settlement dates, namely: 31 March 2019, 31 October 2019, 31 August 2019.

The shareholders of Metrovacesa Promoción y Arrendamiento willing to sell their shares to Metrovacesa S.A. must duly instruct their respective depository entities stating the number of shares they own and the number of shares they want to sell to Metrovacesa S.A.

For any additional query, please contact Metrovacesa S.A.'s Investor Relation department at Parque Empresarial Vía Norte, 13 Quintanavides St. (Madrid 28050). E-mail: investor.relations@metrovacesa.com. Phone: +34 91 318 37 00.