

Pursuant to article 227 of the Spanish Securities Market Act (*Ley 6/2023, de 17 de marzo, de los Mercados de Valores y de los Servicios de Inversión*), Inmobiliaria Colonial, SOCIMI, S.A. (“**Colonial**” or the “**Company**”) hereby discloses the following

OTHER RELEVANT INFORMATION (OTRA INFORMACIÓN RELEVANTE)

Following the “Other Relevant Information” (*Otra Información Relevante*) announcement published on the 22nd of April 2025, with the registered number 34201, Colonial publishes the documentation to support the presentation to analysts and investors that will be held today, Tuesday, 22nd of April 2025 at 6:30 PM (CET) through a webcast.

The conference call connection details are the following:

France (Paris) +33 172 00 1700

Germany (Munich) +49 891 436 7081

Netherlands (Amsterdam) +31 20 795 2680

Spain (Madrid) +34 917 91 85 80

UK (London) +44 20 3428 1388

USA (New York) + 1 917 444 9040

Conference ID: 345 632

The presentation can be followed in real-time via webcast with audioconference through the following link:

[Inmobiliaria Colonial - Alpha Investment](#)

In addition, the presentation will be available on the website of the Company.

In Madrid, April 22nd, 2025



#1 IBEX

CDP

A



GRESB
REAL ESTATE



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



EPRA
SBPR
GOLD

EPRA
BPR
GOLD

Alpha Deeplabs

April 22nd, 2025

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01 Executive Summary

02 Science & Innovation
- Superior Growth -

03 Creation of a European Leader

04 Growth Profile & Returns

05 Conclusion



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Colonial & Stoneshield to set up the Leading Platform in Science and Innovation

Strategic Infraestructure for European Sovereignty in Science & Innovation

Breaking into the Science & Innovation (“S&I”) Real Estate

- **Colonial invests €200m¹ in Deeplabs, the #1 Science & Innovation platform in Spain**
- **High value add asset class with attractive yield** (7-8% stabilized yield on cost)
- **Undersupplied segment** creating strong ecosystems that attract top tier long term clients

Global megatrends accelerating need for S&I space

- **Demographics** - ageing population driving growing R&D and innovation in Pharma and Wellbeing
- **Technology** - AI & technology requiring equipped and more sophisticated space for innovation
- **Geopolitics** - European ambitious plan to boost value-added industries supporting R&D development

Unique partnership between Colonial & Stoneshield

- **Colonial to set up with Stoneshield an Asset Management Business Unit**
- **Shared focus on quality and long-term value creation through urban transformation**
- **Co-managed third-party capital to accelerate growth**

Pan-European Ambition with high double-digit returns

- **Market leader with €0.4bn initial assets** in consolidated ecosystem & strong operating platform
- **Targeting €2.4bn+ platform across Europe**, with **€0.7bn identified pipeline** in the short-term
- **Strong growth profile with high yield on costs** resulting in **+15% geared IRR**

¹ Investment volume subject to final closing

Seizing the European Real Estate Opportunity behind Strategic Growth



Joint Venture to create the Leading Pan-European
Science & Innovation platform

/deeplabs

- > Strong ecosystems with operating platform
- > Tailored innovative spaces delivered across markets
- > Product transformation with low capex intensity
- > Proven track record in Urban Transformation
- > Leader in Real Estate value creation & capital raising
- > Rapid Pan-European build-up on the back of joint forces

Successful Strategy in Madrid & Barcelona with >30% market share¹



Rapid Scale-up of a Pan-European pipeline



€0.7bn
Short Term
Pipeline

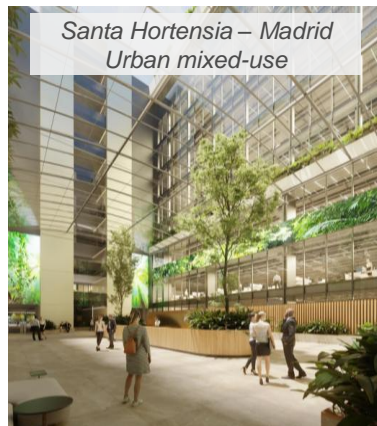
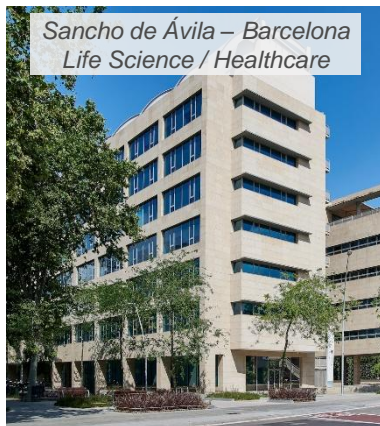
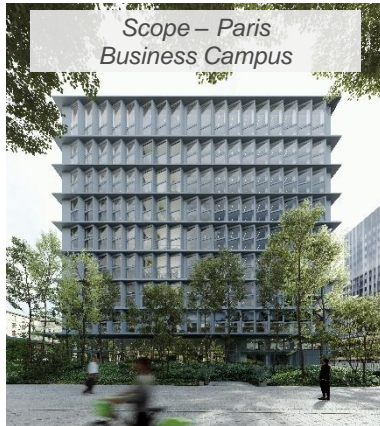


¹ Estimated market share in Spanish Life Science Segment

Fast paced industries require innovative Urban Transformation solutions

Urban Transformation – Creating Top Product...

...expanding into high growth industries with increasing demands



Development of the right product with complementary operating services

Colonial is accelerating its Urban Transformation portfolio

Colonial to continue serving its clients' needs through Urban Transformation

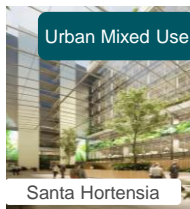
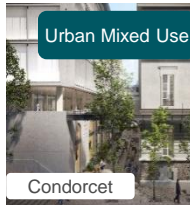
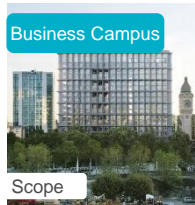
Urban Transformation – Value Add Returns with exceptional growth

*Strong Returns with superior Growth Profile
85-90% Core with Pricing Power & 10 -15% Value Add*

*Alpha X - Project Pipeline
Total Cost €1bn*

+13%
Levered
IRR

6-7%
Yield on
Cost



*Science & Innovation SOCIMI
Initial GAV €0.4bn targeting > €2.4bn AuM*

+15%
Levered
IRR

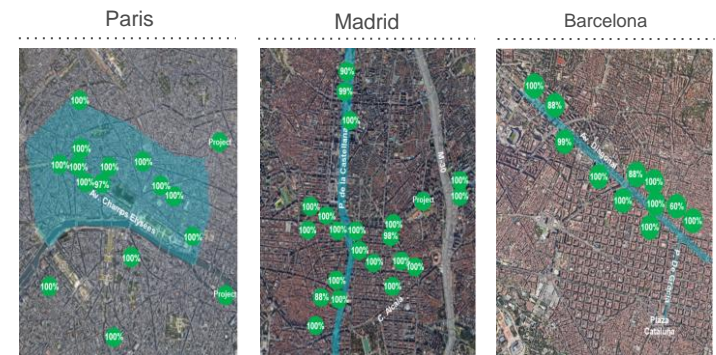
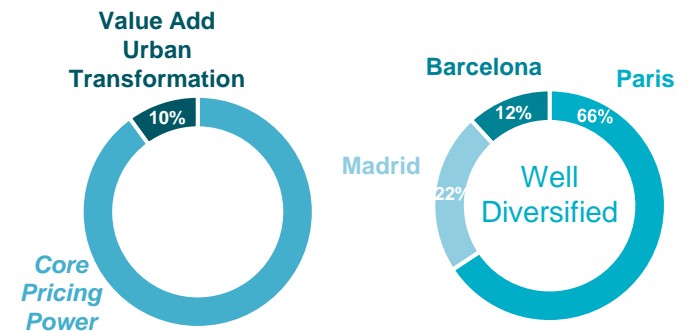
7-8%
Yield on
Cost



MSID
MADRID
SCIENCE AND
INNOVATION DISTRICT



BASID
BARCELONA
SCIENCE AND
INNOVATION DISTRICT





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Summary

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R&D industries with increasing demands for Science & Innovation space

Projected Growth in the S&I Sector Supported by strong Fundamentals

Superior growth on the back of megatrends

Demographics

Technology

Geopolitics

1

Expansion of knowledge-based industries

- Increasing demand for R&D space to attract talent -

2

Shift towards On-Shoring

- Priority to reallocate major R&D operations in Europe -

3

Increased public budget & private funding

- Significant increases of R&D expenditures in Europe -

4

Environmental sustainability Focus

- Increasing momentum in climate tech efforts, eg: €100bn German budget -

5

Consolidation of successful hubs to attract best Talent

- Innovation clusters in selected key European cities -

Subsectors

Life Science & Health

- ✓ Health tech
- ✓ Clinical Research
- ✓ Genomics
- ✓ Pharmaceuticals
- ✓ Bioengineering

Technology & Quantum

- ✓ Nanotechnology
- ✓ Robotics
- ✓ AI / Machine Learning
- ✓ Quantum Tech
- ✓ Semiconductors

Energy & Environment

- ✓ Renewable Energy
- ✓ Energy Storage Solutions
- ✓ Waste Management
- ✓ Agri Tech
- ✓ Climate Tech

Aerospace & Defense

- ✓ Space exploration
- ✓ Defense & Cybersecurity
- ✓ Aviation
- ✓ Future of mobility

Current Global Science & Innovation Market

The global Science & Innovation market size is estimated at \$6.3Tn with high growth levels projected

Market Size

\$6.3Tn

23-28 CAGR

+14%

Global Expenditure

\$11Tn

Source: Bain & Company, White & Case, CrunchBase, Medical Device Network, Deloitte, Statista, CBRE analysis.

Strong growth in Science & Innovation on the back of megatrends

- Demographics -

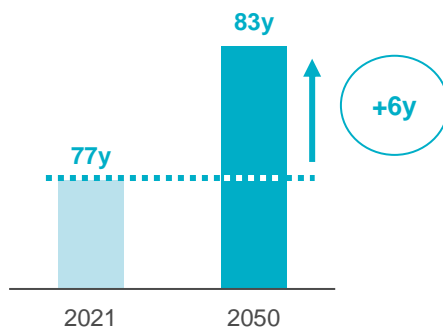
Aging leads to higher investment in Life Science & Wellbeing solutions

EU27 Population with +65 years

In m



European Union Life Expectancy

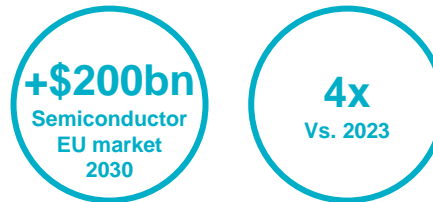


Source: UN, Eurostat

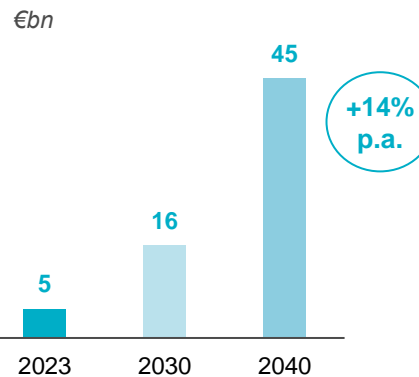
- Technology -

Enabler of next-gen innovation on quantum, digital & AI

European Union market share of Global semiconductor market



Quantum computing market expected growth



Source: McKinsey & Company

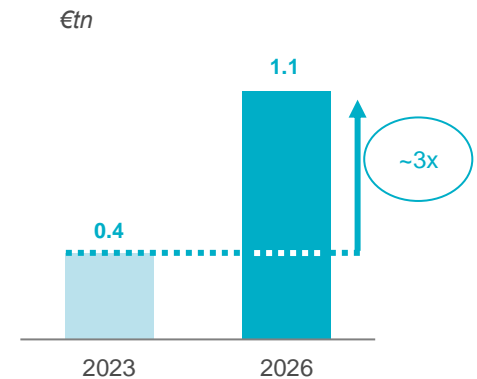
- Geopolitics -

Ambitious plan to fund European value-added Industry and Defense

Strategic on-shoring of Key Industries



European Defense Fund



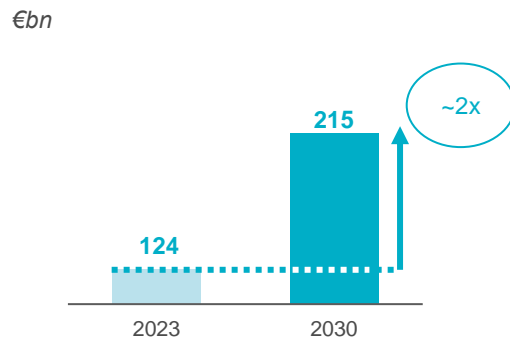
Source: European Defence Agency

Europe approves unprecedented spending in Research & Development



The future of European Competitiveness (Draghi Report)

Government Budget Allocations for R&D

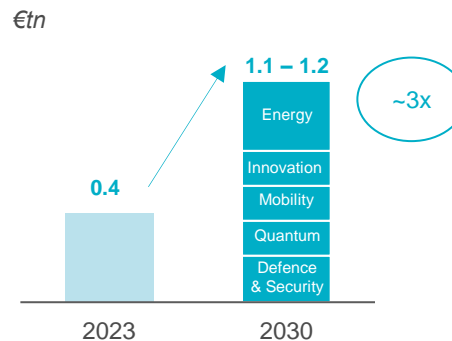


Source: Eurostat & EU Commission



EU Compass

EU Research & Development Annual Expenditure

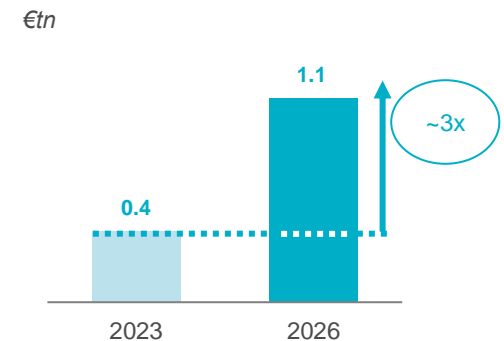


Source: Banque de France



ReArm Europe Plan Readiness 2030

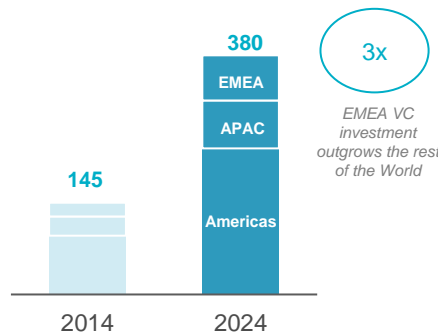
European Defence Fund



Source: European Defence Agency

To digitalise and decarbonise the economy and increase our defence capacity, the investment share in Europe will have to rise by around 5 percentage points of GDP to levels last seen in the 1960s and 70s.

Global Venture Capital investment in Science & Innovation by region



Source: PitchBook

European Commission - Press release

Commission unveils the White Paper for European Defence and the ReArm Europe Plan/Readiness 2030

Brussels, 19 March 2025

Today, the Commission and the High Representative have presented a **White Paper for European Defence – Readiness 2030**. The Commission has also presented, as part of the ReArm Europe Plan/Readiness 2030, an ambitious defence package providing financial levers to EU Member States to drive an investment surge in defence capabilities.

While the ReArm Europe Plan/Readiness 2030 strengthens pan-European defence capabilities with new financial means, the White Paper focuses on a new approach to defence and identifies investment needs.

Commission President Ursula von der Leyen said: "The era of the peace dividend is long gone. The security architecture that we relied on can no longer be taken for granted. Europe is ready to step up as the most potent in defence, strengthen our capabilities, and take a decisive stance on security. We are doing this while preserving a leading role in the world. We are also committed to spending, important investments in European defence industrial capabilities. We must do this more effectively. Because that means strengthening the European defence technological and industrial base. That means stimulating innovation. And that means creating an EU-wide market for defence equipment."

These measures aim to respond to the short-term urgency of supporting Ukraine, but also to address the pressing long-term need to boost Europe's security and defence.

White Paper for European Defence – Readiness 2030

As advocated by President von der Leyen in the *political guidelines*, the last several years have exposed the chronic underinvestment and a lack of effort in Europe's military capabilities. To frame the new approach and to identify Europe's investment needs, the Commission and the High Representative have presented a **White Paper for European Defence – Readiness 2030**.

The White Paper presents solutions to close critical capability gaps and build a strong defence industrial base. It responds to the Member States' requests to invest in defence, procure defence systems and build up the readiness of the European defence industry over the long run. This is essential for Europe's security. Europe must invest in the security and defence of the continent, while continuing to support the efforts to defend our free and open world.

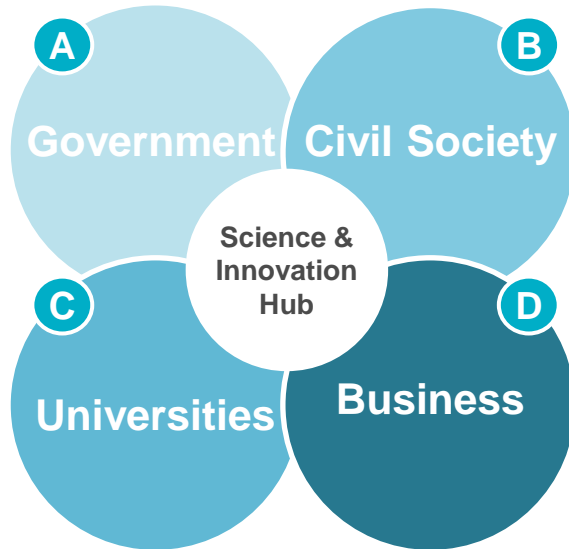
According to the White Paper, the Commission will take a number of key actions:

- **Closing capability gaps**, with a focus on critical capabilities identified by Member States.
- **Supporting the European defence industry** through aggregated demand and increased collaborative procurement.
- **Supporting Ukraine** through increased military assistance and deeper integration of the European and Ukrainian defence industries.
- **Deepening the EU-wide defence market** including through simplifying regulations.
- **Accelerating the transformation of defence** through disruptive innovations such as AI and quantum technologies.
- **Enhancing European readiness for worst-case scenarios**, by improving military mobility, accounting and strengthening external borders, notably the land border with Russia and Belarus.

It proposes ways for Member States to massively invest in defence, procure defence systems and build up the readiness of the European defence industry over the long run. European countries need to target to spend 3-5% of GDP in defence vs current c. 1.5%.

Established Science & Innovation ecosystems attract high quality tenants

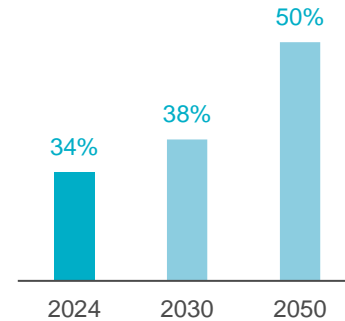
Science & Innovation is ecosystem based...



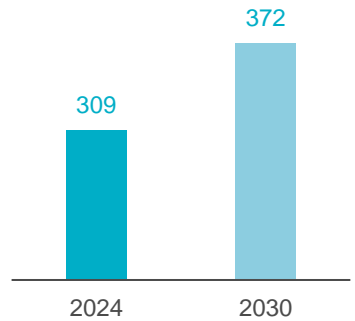
- Science & Innovation sector is about **micro location** and flourishes in locations where an **ecosystem** can be created
- A **distinguished research university/institution** that drives the scientific knowledge ensures access to a skilled **talent** pool
- A dynamic **business environment** emerges as businesses such as start-ups, university spin-offs and investment firms cluster in the area.
- Combination of talents and businesses **attracts funding** in the sector

...and benefits from enduring megatrends

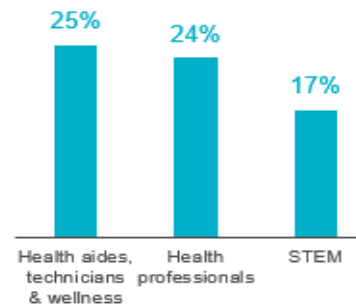
EU population +65y old over 15 – 64y
In %



Global spending on Pharma R&D
In USD bn



Net change in labor demand in Europe
2022 – 2030, In %



EU 2030 Digital Targets

- 75% EU companies using Cloud
- +90% of SMEs to digitalize
- All citizens medical record online
- 2x EU share in semiconductors production

Sources: Eurostat, Statista, CW, Moody's, McKinsey, EU Commission

Science & Innovation Real Estate is a global megatrend with accelerating growth in Continental Europe and already strong in US & UK



Europe is the emerging Science & Innovation region with accelerated growth

Increasing S&I demand meets undersupplied European market

1 Undersupply of stock for flexible, multi-tenant lab space

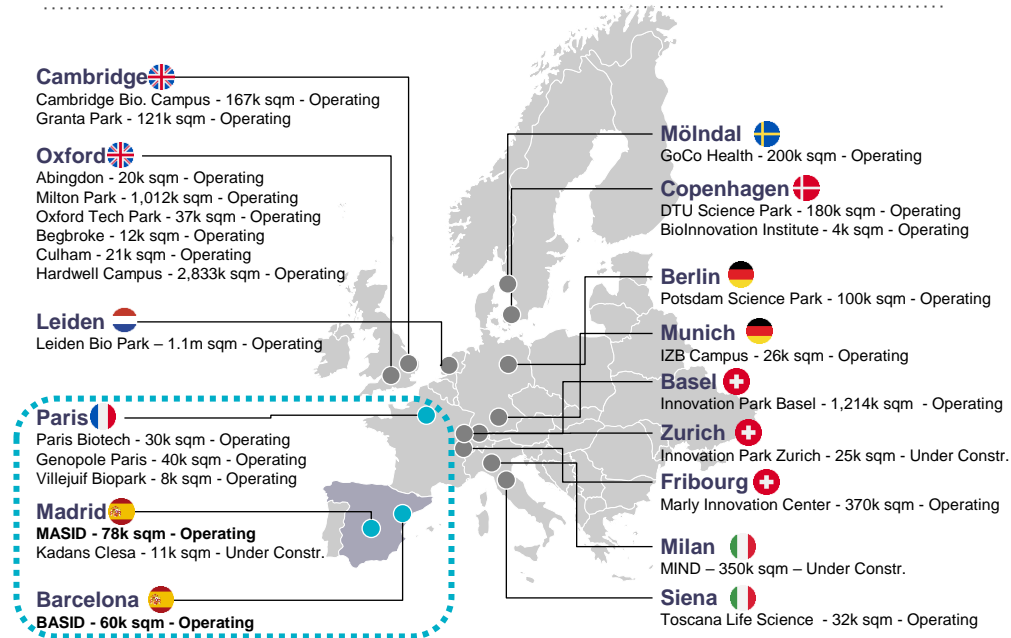
- > The **laboratory investment market** is still relatively **nascent**, and existing **stock is insufficient** to meet strong occupier demand
- > **Lack of sector-specific expertise in real estate** to develop high-quality lab spaces

2 Governments, pharmaceutical & technological companies to onshore R&D and innovation activities within Europe

3 Expanding talent pools across Europe fueling the rise of Science & Innovation ecosystems with strong operators

4 Increasing momentum in Barcelona & Madrid as international Science & innovation destination

Key European Cities as destination for Science & Innovation¹



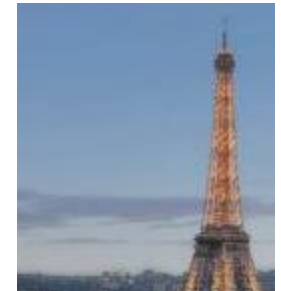
Barcelona



Madrid



Paris



1. Illustrative examples of operating Science & Innovation spaces

Barcelona - the largest innovation ecosystem in Southern Europe

Business innovation ecosystem

- **Third favorite city worldwide** for R&D investment and the first in Europe (Global Cities Investment Monitor, 2023)
- **12 universities**, including UPC¹ (1st in Europe in Math and Computer Sciences scientific production), and UPF² (7th best young university in Europe).



Barcelona Scientific capacity in figures

2nd jobs creation
European Union

5,000
2019 – 23

**Life Science
powerhouse**

3rd
In Europe

Highly cited papers

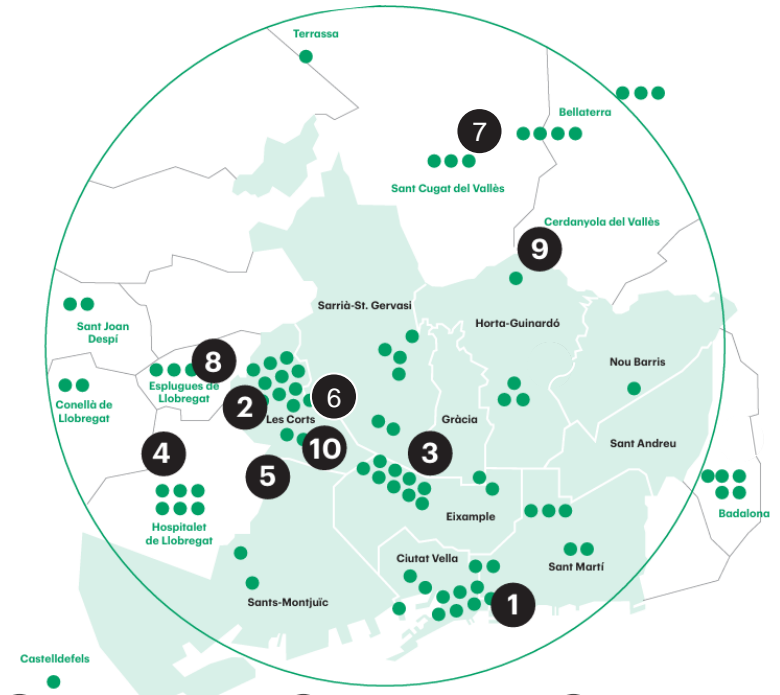
52,000
S&I
Students

Talent

1. Universitat Politècnica de Catalunya
2. Universitat Pompeu Fabra

Source: CBRE, Catalonia Trade & Investment

Leading Science facilities



Center for Genomic Regulation



Institute for Bioengineering



Institut d'Investigacions
Biomèdiques Pi I Sunyer



Institut d'Investigacions
Biomèdiques Bellvitge



Institut de Recerca Biomèdica
& CNAG



Barcelona Supercomputing
Center



Alba Synchrotron & Innofab



IRSI Caixa



VHIR & VHIO

Madrid - a growing hub for biomedical and pharmaceutical companies

Business innovation ecosystem

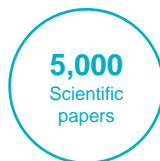
- 80% of the world's **largest biomedical and pharmaceutical companies** are in Madrid
- Madrid is home to **15 universities**, producing more than **30,000 graduates** annually in scientific fields



Madrid Scientific capacity in figures



Life Science
turnover



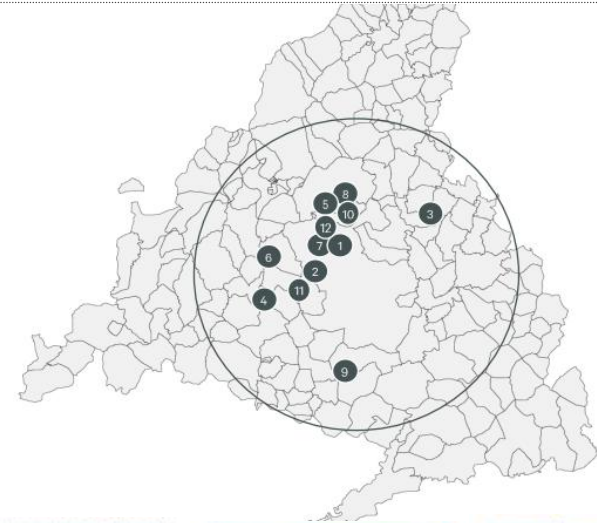
Research
Hub



Talent

Source: CBRE

Leading Science facilities



National Center for
Cardiovascular Research



Molecular Biology Center
Severo Ochoa



Madrid Institute for Advanced
Studies



Energy, Environmental &
Technological Research Center



Center for Plant
Biotechnology and Genomics



Institute of Theoretical Physics



Center for Astrobiology



National Center for
Oncological Research



Health Institute Carlos III



Center for Biomedical Tech



Biotechnology National Center



Research Institute La Paz

Paris - the European destination for global innovation companies

Business innovation ecosystem

- With **+25,000 foreign companies**, France is the leading business creator in Europe, and is home to 51 research & innovation centers
- Paris is home to some of the world's **most influential Science & Innovation companies**, with their **headquarters** based in the city



Strong political commitment in Science & Innovation

- In 2021 France launched the **Health Innovation Plan 2030**, a **€7.5bn investment** in healthcare sector
- Priority sectors: **Biotherapy, Digital Health and Infectious & Emerging Diseases**
- PariSanté Campus** cornerstone investment in Paris XV arrondissement as a hub for public – private collaboration



Paris epicenter of Science & Innovation investment & output



Source: CW, Pitchbook, CBRE, Kadans, European Commission
(1): R&D expenditure in Ile-de-France for 2021

Leading Universities & Research





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Deeplabs is the leading Science & Innovation operator in Spain

Pioneering the fully integrated Science & Innovation Spanish platform

- Leadership in Science & Innovation Property** - Deeplabs is a leading, vertically integrated, Science & Innovation platform in Spain
- Consolidated ecosystems** – Operates 22 buildings in Science & Innovation key clusters in Madrid & Barcelona, two of the strongest emerging markets in Europe
- Successful S&I campuses in Madrid & Barcelona with world class tenant base** – S&I premises including Wet & Dry Lab Space, Research & Technical workspace
- Successful asset transformation** – Strong credentials in rental growth through asset repositioning, achieving +46% premium over previous rents¹
- Superior sourcing capabilities** – Extensive network of leading S&I national and international clients & ~€700m identified pipeline²

Rental Premium
through
Tailored Product

Long term
Client
Commitment

Created
Yield
Compression

Strong
Value
Creation

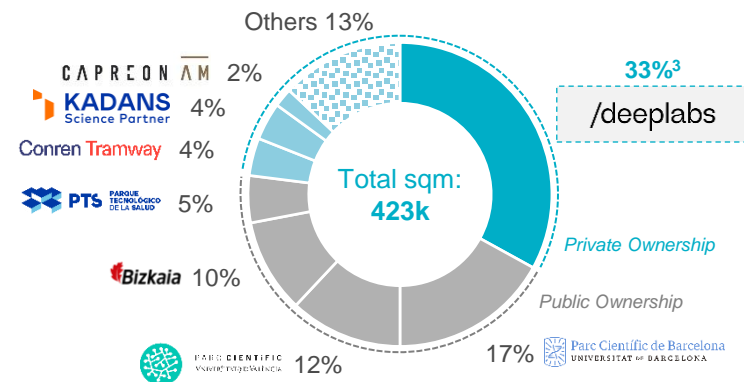
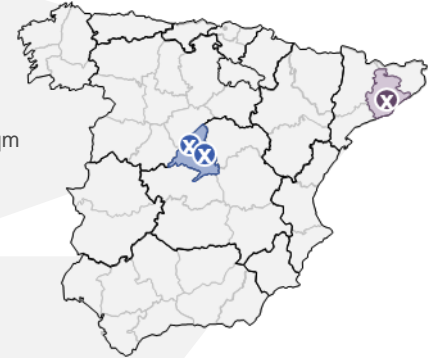
Deeplabs: The dominant S&I hub player in Spain

BASID

- > Total Surface - 60k sqm
- > Wet & Dry Lab Space - 16.1k sqm
- > Buildings - 5

MASID

- > Total Surface - 78k sqm
- > Wet & Dry Lab Space - 19.5k sqm
- > Buildings - 17



1) Value creation achieved on selected assets in terms of comparable workspace rent per sqm
 2) Includes acquisition cost and capex of identified pipeline
 3) Market share considering Life sciences market

Deeplabs has created successful ecosystems with high quality tenants

A fully integrated platform for unparalleled growth

1 Fully integrated platform

- > Combining Science & Innovation and Real Estate expertise

2 Operational know-how

- > Personnel with proven extensive sectoral expertise
- > Previous management positions in Madrid Science Park & Barcelona Science Park

3 Tailor-made solutions

- > Tenant-focused approach allows the identification of client needs and market trends to deliver customized solutions
- > BioInnova consulting services provides valued-added services to foster relationship with tenants and improving long-term retention

4 Urban transformation

- > Colonial's proficiency at urban transformation paired with deep understanding of the tenant requirements, is poised to create a prime state-of-the-art customer-centric solution

An attraction pole of global Science & Innovation



Successful ecosystems enable rental premiums, longer leases & asset value creation

Our Ecosystems Offer

WET LABS

- > Microbiology rooms
- > Biochemistry rooms
- > Clean rooms
- > Cold & cryotank rooms

DRY LABS

- > Computation rooms
- > Equipment-centric labs
- > Maker spaces
- > Data visualization centers

Research & technical WORKSPACE

- > Design studios
- > Research centres
- > Collaboration areas
- > Open workspace
- > Meeting rooms

Science & Innovation tenants

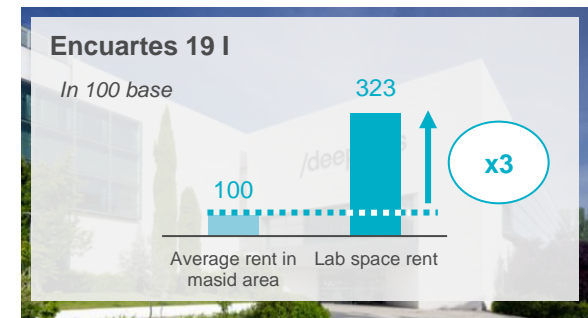
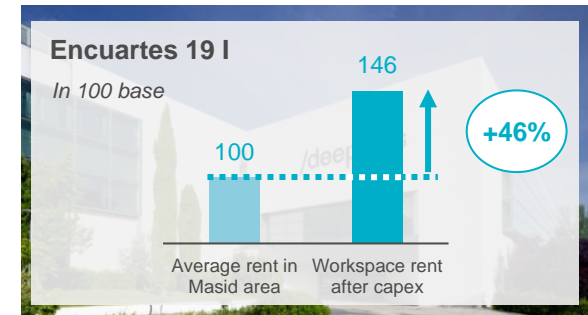
Higher rental rates, longer lease terms, higher renewals ratios

	REGULAR SPACE	S&I SPACE
CUSTOM PRODUCT & BRANDING		
RENTAL PREMIUM		
LEASE TERMS		
ASSET VALUE		

Deeplabs Case Study

Strong rental premium achieved through asset transformation

Higher average rental premium captured



Creation of the leading Science & Innovation Platform in European Key Cities

Strong Science & Innovation platform with European Ambition

Strengthen existing footprint for Deeplabs' value proposal

- > **Initial portfolio with c.€0.4bn assets** with established ecosystems in **Madrid and Barcelona**
- > **Embedded incremental returns through transformation:** rental premiums, enhanced contract maturities and higher asset values

European build-up

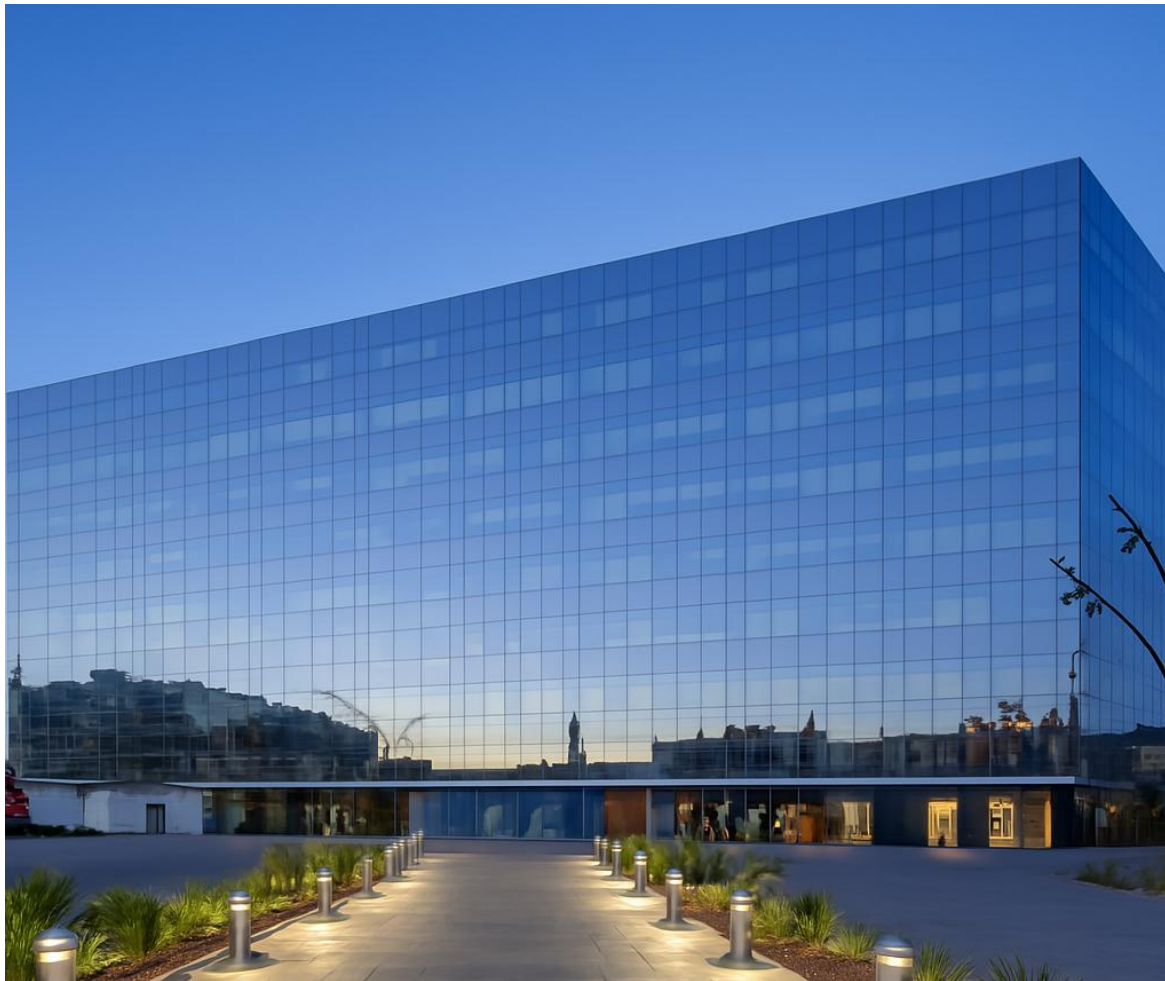
- > Additional growth opportunities leveraging on current S&I tenants
- > Strong European growth ambition with a **targeted pipeline of €2bn**
 - Investment pipeline of **€0.7bn identified** in 4 European cities (Paris, Lisbon, Cambridge, Amsterdam)
 - **€0.2bn pipeline secured** or in advanced conversations
- > Execution of rapid build-up strategy accelerated through the **use of 3rd party capital**

Seed Locations
Target Future Locations

BASID
BARCELONA
SCIENCE AND
INNOVATION DISTRICT

MASID
MADRID
SCIENCE AND
INNOVATION DISTRICT





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Science & innovation
- Superior Growth -

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Creation of a
European Leader

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Growth Profile
& Returns

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Conclusion

Pan-European growing Platform leveraging on third-party capital

Partnership
with irreplicable
track – record



Colonial to set up with Stoneshield an Asset Management Business Unit with European ambition

- > Leading Co-Manager Partners with **strong alignment** and **proven track record** of delivering superior returns
- > **Stoneshield as European Leader in the Real Asset Platform Business** – 100 PERE global firms
- > **Colonial as International Leader on Urban Transformation in Paris, Madrid & Barcelona**

Strong Positioning in
S&I Space

/deeplabs

- > **Deeplab as market leader** with +30% market share¹ / 8x second player
- > **Consolidated ecosystems in Madrid and Barcelona** with top tier clients
- > **Strong operating platform** with network across Science & Innovation community, ready to expand its footprint

Joint Venture to create the Leading Pan-European Science & Innovation platform

Management Company



Third
Party
Capital

S&I SOCIMI

/deeplabs



Investment
Pipeline

¹ Estimated market share in Spanish Life Science Segment

Creation of the European Leading operator in Science & Innovation

Existing Portfolio to capture full value through stabilization

€0.4bn
AuM

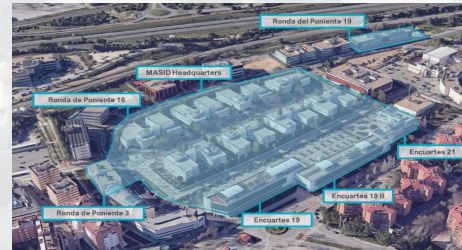
6 – 7%
Stabilized yield
on cost



Short Term Pipeline with attractive Value Add Returns

€0.7bn
AuM

7 – 8%
Stabilized yield
on cost



Pan European Ambition
Acceleration through 3rd Party Capital

>€2.4bn
Target
AuM



Continuing to drive shareholder value

Attractive shareholder returns with solid fundamentals

- 1 Capital efficient growth targeting +€1bn platform in the short-term with an initial investment of €200m
- 2 Value add strategy creating value through Urban Transformation
- 3 Accretive in EPRA EPS
- 4 LTV with minor short-term impact and stable outlook for the mid term

Geared IRR of +15%
Stabilised Yield on Investment >10%

	Short-term	Long-term
EPRA NTA	↑	↑↑
Assets Under Management	↑	↑↑↑
EPRA EPS	↑	↑↑↑
EPRA LTV	+1%	Stable



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Colonial & Stoneshield to set up the Leading Platform in Science & Innovation

Strong Growth of Science & Innovation in Europe

- *Science and Innovation real estate is surging, driven by shifts in **demographics**, **AI-driven tech** and **geopolitics***
- *Europe is committing **record breaking R&D budgets** to fuel the innovation economy*
- *Established **Science & Innovation ecosystems** attract **high quality tenants***

Alpha Deeplabs: A Leading Platform as the basis for International Growth

- **Dominant market position** in Spain with top-tier S&I campuses in Madrid and Barcelona
- **Prime ecosystems** built to attract world-class talent, tenants, and global capital
- Poised to lead the European market as the **first fully integrated S&I platform across geographies**

Colonial's Urban Transformation enhanced through European S&I

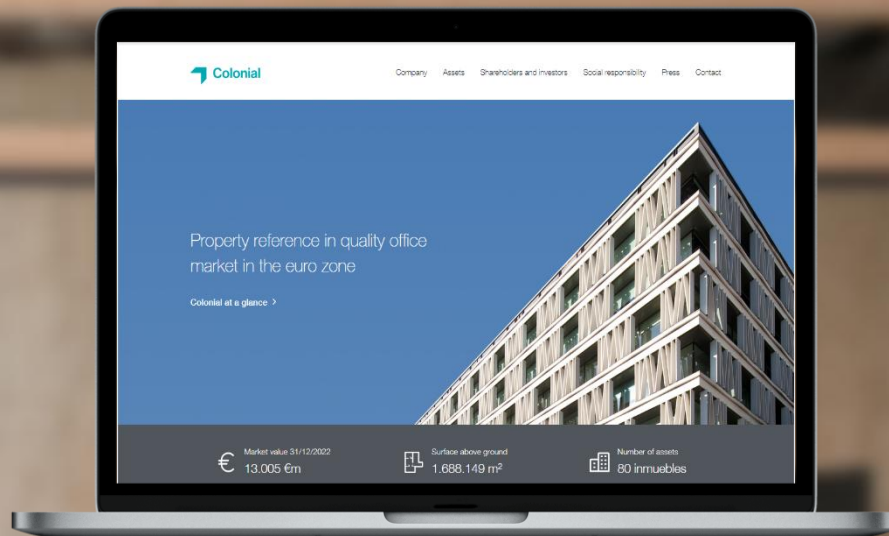
- *Investment with **high double-digit returns: +15% Geared IRR***
- ***Rapid build up strategy** accelerated through **third party capital***
- *Accretive transaction on an **EPS and NTA basis***
- ***Strategic opportunity** through **first mover** advantage*



/deeplabs



THANK YOU



<https://www.inmocolonial.com/en/shareholders-and-investors>



Spain, emerging markets with strong fundamentals

Madrid



Corporate ecosystems

- ✓ 300+ S&I established companies

R&D Investment

- ✓ €2,000m+ investment (43% public)
- ✓ €800m+ budget/year for Scientific Research

S&I Education

2nd in # of S&I students in Spain

- ✓ 50,000+ S&I students

Infrastructure

- ✓ 86 hospitals
- ✓ 8 health research centres
- ✓ 17 universities (public and private)

Landmark investments validate Madrid & Barcelona



"AstraZeneca will invest **€1.3 billion** in developing an R&D center in **Barcelona**, reinforcing Spain as a key hub for biotechnology and pharmaceutical innovation in Europe."



"AstraZeneca will allocate **€1 billion** to build a production facility in **Madrid**, for the manufacturing of innovative medicines and securing global supply from the country."



"The **Bellvitge Innovation and Health BioCluster** in **Barcelona** will become a benchmark in biomedicine, with more than 556,000 sqm and 50,000 new jobs created."

Barcelona



Corporate ecosystems

5th European startup hub in tech

#34 in science output worldwide (#8 in Europe)

- ✓ 1,350+ S&I companies (Catalonia)
- ✓ 75% of all clinical trials in Spain

R&D Investment

- ✓ €1,025m FDI
- ✓ €130m budget for 2024-27

S&I Education

1st in # of S&I students in Spain

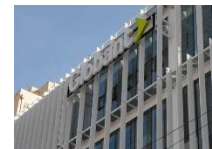
- ✓ 52,000+ S&I students

Infrastructure

- ✓ 58 hospitals, 91 research institutions and 12 universities



"Grifols will invest **€360 million** in its new industrial center in **Barcelona**, strengthening its plasma-based therapy production capabilities



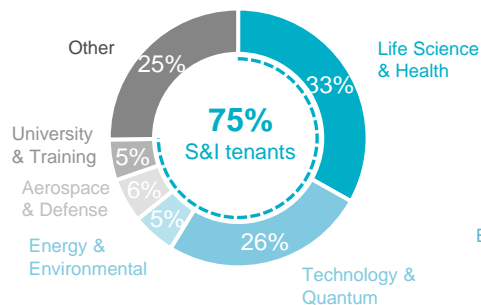
"Globant to invest **€250 million** in **Madrid** for its new artificial intelligence innovation center, reinforcing the city's role as a growing tech hub in Europe."



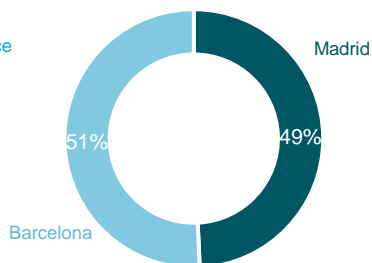
"Pfizer will invest **€100 million** in **Madrid** to expand its pharmaceutical manufacturing capabilities, strengthening the city's position as a key production hub in Europe."

Diversified tenant base with best in class in innovation names

Tenant Split by Sector
(% of Rents)¹



Portfolio Split by Location
(% of Rents)



STAR
Robotics

ECOLAB

BAYER

Corporació Catalana
de Mitjans Audiovisuals, SA

TUV
SUD

MIRASTURIAS

XOOPLE

UCAM
UNIVERSIDAD

deimos

Takeda

Gilead
Gilead - Deviant
Creating Confidence

cantabria labs
SPAIN

revvity

gmv
INNOVATIVE SOLUTIONS

PROLT
PROTEIN ALTERNATIVES

COLLED
COLLEGE

asitur

ALGENEX
Transforming Protein Production

MIRNAX

LETI
Pharma

STOCKMEIER
GROUP

lainco

AGFA

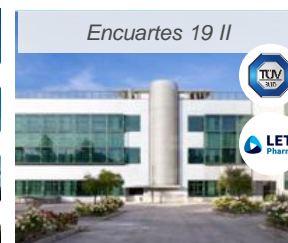
ARUBA
PRODUCCIONES

powernet

BASID



MASID



1) As % of Stabilized Rents

Ecosystem with high growth tenants already in place

Growing Science & Innovation consolidated tenant base...

Life Science & Health



Technology & Quantum



Energy & Environment



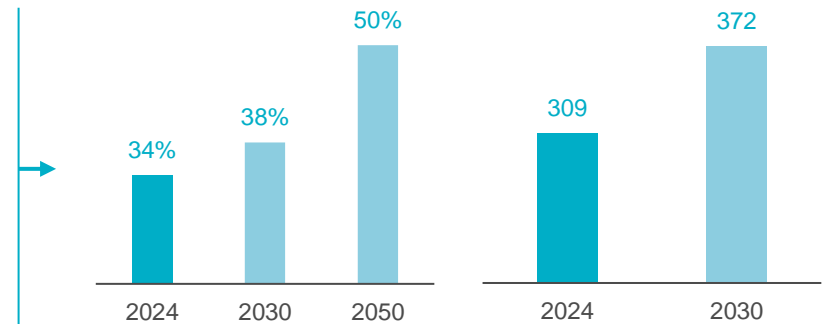
Aerospace & Defense



...benefits from enduring megatrends

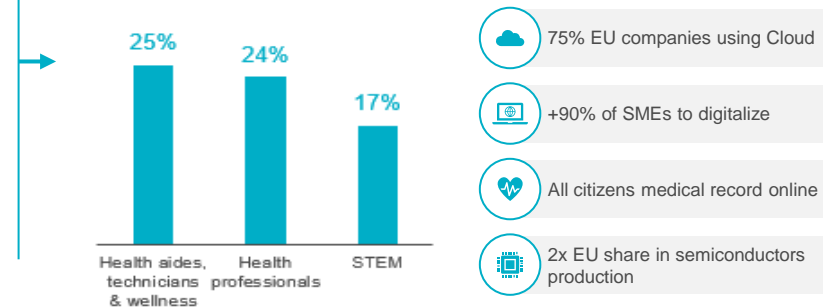
EU population +65y old over 15 – 64y
In %

Global spending on Pharma R&D
In USD bn



Net change in labor demand in Europe
2022 – 2030, In %

EU 2030 Digital Targets



Sources: Eurostat, Statista, CW, Moody's, McKinsey, EU Commission

A leading sponsor with contrasted experience in consolidation of RE platforms

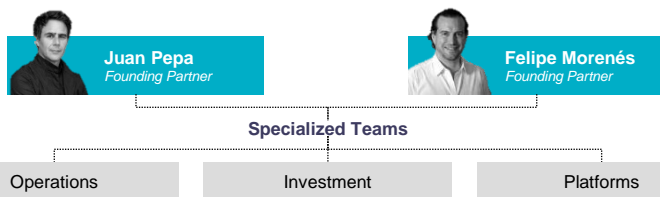
Stoneshield is a highly reputable sponsor with a differentiated investment approach and superior sourcing capabilities leading to consistent returns

Stoneshield DNA

Seasoned investor in real estate assets and real estate related corporates, with a distinct focus in Southern Europe

- **DNA** - Disciplined, bottom-up underwriting with emphasis on acquiring assets at a discount to market with prudent use of leverage (<50% LTV)
- **VALUE CREATION** - Expertise in transforming assets into institutional-quality products, focusing on supply-constrained sectors
- **PROVEN TRACK RECORD** - Opportunistic funds I and II are highly ranked in Europe, oversubscribed at their hard caps and prioritize prudent leverage
 - ✓ Fund III closing at €750 million in Q1 2024
 - ✓ Stoneshield has been recognized as PERE's top 100 global ranking and #1 in Southern Europe as most successful fundraising franchise over past 5 years
- **INVESTOR SUPPORT** - Backed by institutional investors from North America, EMEA and Asia

EXPERIENCED TEAM - Successful €10bn+ realized track record in Spain and over €3.0bn raised for discretionary funds, with €100m+ GP commitment



Differentiated Investment Approach

Thematic investing in supply-constrained and recession-resistant sectors by leveraging vertically integrated real estate platforms

- Superior sourcing capabilities in Iberia through deeply established local relationships, having underwritten >€100bn of Iberian real estate
- On-the-ground team with the ability to execute smaller ticket deals in an agile manner and aggregate them into platforms

OPPORTUNISTIC

Expert execution converting impaired assets into institutional core like product

FULL SPECTRUM OF RE CAPACITIES

First mover advantage with proof-of-concept in each high-conviction target sector

PLATFORMS

Strong track record of market aggregation/consolidation through M&A in portfolio companies

Leading investor in Operational real estate

