

Vía Célere Results - First quarter of 2024

Vía Célere increases its net profit to 12.1 million euros.

- In the first three months of the year, Vía Célere achieved an adjusted EBITDA of 20 million euros, 22 million more than in the same period of the previous year, and revenue of 108 million euros, compared to 46.1 million euros in 2023.
- The company completed the delivery of 656 units from January to March, compared to 167 in the first quarter of 2023, amounting to a total of 2,520 units delivered over the past 12 months, its record number of deliveries over a 12-month period.
- The developer has more than 5,000 units under development, of which more than 3,500 are in the construction phase, and has already completed the sale of 93% of the units scheduled for delivery in 2024, 76% in 2025 and 43% in 2026.
- Vía Célere has reduced its net adjusted debt by 10% to 185 million euros, bringing the Net Adjusted Loan-to-Value ratio to 15%.

Madrid, May 29, 2024.- Vía Célere, a real estate developer specialized in the development, investment, and management of real estate assets, has achieved a net profit of 12.1 million euros in the first quarter of 2024, which is 20.5 million more than in the same period of the previous year. The company's adjusted EBITDA rose to 20.4 million euros, 22 million more than in the first quarter of 2023. Additionally, revenue amounted to 108.1 million euros, exceeding the 46.1 million of the same period last year, resulting in a 230% increase from 2023.

The developer achieved these results after completing the delivery of 656 units during the first three months of 2024, surpassing the 167 units delivered over the same period the previous year. Of the 656 units, 97 belong to its Build to Sell business line, while the remaining 559 units are part of the Build to Rent model. Vía Célere delivered 2,520 units over the past 12 months, its record number of deliveries over a 12-month period.

As a result, Vía Célere has already delivered more than 80% of its portfolio of 1,910 homes for rent located in the main urban centers with the highest demand for housing: Madrid (997 homes), Valencia (114), Seville (319), Málaga (321) and Vizcaya (159). The company

expects the remaining units, located in the province of Malaga, to be delivered in two phases: 177 homes in the second quarter of 2024 and 144 in the first quarter of 2025.

In total, Vía Célere has 5,236 units under development, between the design and the delivery phases, with 3,540 currently in the construction phase, including both Build to Rent and Build to Sell. Additionally, it has a backlog of 2,928 units with purchase agreements, amounting to 815 million euros, with deliveries primarily scheduled between 2024 and 2026. The company has already met 93% of its 2024 target, 76% of its 2025 target, and 43% of its 2026 target.

Additionally, the company has maintained its policy of financial prudence, reducing its adjusted net debt by 10% compared to December 2023, to 184.7 million euros, resulting in a Net Adjusted Loan-to-Value ratio of 15%.

Héctor Serrat, CEO of Vía Célere, has stated, *"With these results, Vía Célere expands on the excellent trend set in recent quarters, demonstrating the strong interest generated by our homes in our target markets. These figures are supported by both our successful business model and our land bank, one of the largest and highest quality in all of Spain. In the coming months and in the following years, we will continue to develop this land portfolio as we seek to fulfill our ambitious growth objectives."*

Expansion of housing market supply in urban areas with the highest demand.

Vía Célere has one of the most extensive land portfolios in Spain, with over 3,500 plots currently under construction. The distribution of this land is concentrated in urban areas with high housing market demand, and 80% of the plots are ready to build. This allows the developer to maintain its current level of activity without the need for new land acquisitions in the coming years. However, Vía Célere remains open to selective land acquisitions, in order to capitalize on opportunities presented by market dislocation.

Within the development of its land portfolio, Vía Célere has strengthened its presence during the first months of the year in markets with high housing demand, with new launches in Madrid, Ibiza, Barcelona, and Valladolid.

In Madrid, Vía Célere has strengthened its position as the leading residential developer, with the launch of two new housing projects in the Los Berrocales area: Célere Domus, featuring 74 homes, and Célere Bifaz, with 87 homes.

Furthermore, the company has expanded its presence in the exclusive Ibiza market with its Célere Ópal residential complex development, featuring 90 homes; in Barcelona with the

launch of Célere Arts II, offering 56 homes; and in Valladolid with Célere Parqueluz III, consisting of 78 units.

About Vía Célere

Vía Célere is a real estate company specialized in the development, investment, and management of residential assets. Thanks to its innovative business model and team of professionals, Vía Célere stands as the benchmark company in the new real estate environment and cycle.

The company advocates for innovation and sustainability as the fundamental pillars of its projects, while also demonstrating a steadfast commitment to the satisfaction of its clients, shareholders, and the professional development of its employees.

You can follow us on:



Press contact

Daniel Santiago
dsantiago@kreab.com
692528760

Pablo Zamorano
pzamorano@kreab.com
679195969