

EUROLOG CANOLA SOCIMI, S.A.

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PRESS RELEASE

Madrid, December 23rd, 2021

Pursuant to Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation), and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC, and Article 61004/2 of Euronext Rule Book I, EUROLOG CANOLA SOCIMI S.A. (the "**Company**") hereby notifies the following

CORPORATE ACTION

The company Coally Investments, S.L.U., (hereinafter "**Coally**"), wholly owned by EuroLog Canola SOCIMI, S.A.U., is a Spanish liability company incorporated on November 27, 2020.

On **April 8, 2021**, Coally entered into a forward purchase agreement ("**FPA**") with Murillo Illescas Desarrollos y Promociones Logísticas, S.L. (the "**Seller**") to forward purchase of 2 new logistics platforms in Illescas (Toledo province) for a purchase price set forth at €56,095,665 plus VAT according to the public deed. Conditions for completion of the acquisition shall be met before January 31, 2022.

According to the FPA, after construction and putting into operation by the Seller of the logistics platform, among other conditions precedent to be met, the logistics platform will be transferred by the Seller and acquired by Coally by virtue of the execution of the corresponding deed and purchase agreement, which will include market practice representation and warranties for this kind of transactions.

The fulfilment of the commitment to purchase the logistics platforms by Coally and the payment are guaranteed by virtue of (i) a notarial deposit in an amount equal to 5% of the price formalized on April 8, 2021, and (ii) a notarial deposit for an amount equivalent to 20% of the price, to be formalized on the date on which the seller acquires freehold title over the plots where the logistics platform will be built.

On **December 22, 2021**, Coally and the Seller entered into an addendum to the FPA (the "**FPA Addendum**") by virtue of which amongst others, the Parties agreed to (i) amend the purchase price of the logistics platforms; and (ii) extend timing for completion of the condition subsequent ("*condición resolutoria*") to which the FPA was submitted.

- (a) Purchase price: the Parties have agreed to increase the purchase price in an amount equivalent to 2.96% for the purposes of assuming on a 50% basis an increase in the construction project costs. As a consequence, new acquisition price will be €57.756.709 plus VAT. Purchase price will be paid by Coally to the Seller on the date the acquisition deed is granted. It is estimated in Q4 2023.

- (b) Timing for completion of the condition subsequent (“condición resolutoria”): The Parties have agreed to extend until 30 April 2022 (instead of 31 January 2022) the maximum term in which the condition subsequent to which the FPA was submitted shall be fulfilled. Condition subsequent jointly consists on the acquisition by the Seller of freehold title over the plots where the logistics platform will be built and the registration with the Land Registry of said acquisition in favor the Seller.
- (c) Notarial deposits: (i) A notarial deposit in an amount equal to 5% of the former price (i.e. €56,095,665) was formalized on 8 April 2021 upon the signing of the FPA. (ii) Terms and conditions of the remaining notarial deposit equivalent to 20% of the price foreseen in the FPA will remain unchanged. In this sense, a notarial deposit for an amount equivalent to 20% of the former price (and not 20% over the new price agreed under the FPA Addendum) will be formalized on the date on which the Seller acquires freehold title over the plots where the logistics platform will be built.

Sincerely,

EUROLOG CANOLA SOCIMI S.A.

D. José Alberto González de las Heras

Director