

Greystar and Vía Célere secure financing for new build-to-rent portfolio in Spain with a €200 million green loan from CaixaBank

- ***It is the largest green real estate loan granted by CaixaBank in Spain in the year.***
- ***The loan will be used for the acquisition and management of 22 residential projects located in areas of high rental demand in Madrid, Malaga, Seville, Valencia and Bilbao.***
- ***The financing has a term of seven years and is hedged against a potential rise in interest rates during this period.***

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Greystar Real Estate Partners, LLC ("Greystar"), the global leader in rental housing investment, development and management, and Vía Célere, a leading developer and manager of residential assets in Spain and Portugal, have signed a €197.5 million green loan with CaixaBank for the acquisition and management of its diversified portfolio of 2,425 rental housing units in Spain. The loan has a seven-year term and includes a hedge to protect against a rise in interest rates during this period.

It is the largest green real estate loan granted by CaixaBank in the year and complies with the Green Loan Principles issued by the Loan Market Association (LMA), aligning with the categories of sustainable building and energy efficiency. DLA Piper advised CaixaBank on this transaction. In 2022, CaixaBank granted €8.14billion in green financing. Of this financing, 43.7% (€3.53 billion) was allocated to Real Estate projects.

The joint venture comprises 22 buildings in areas of high rental demand, including Malaga, Seville, Valencia and Bilbao. 88% of the residential apartments are under construction and 66% of them will be delivered during 2023, the remaining percentage expected to be completed between 2024 and 2025. The buildings will have BREEAM certificate and Energy Performance Certificate levels A and B, the highest ranking certificates for buildings that reduce the energy consumption.

The portfolio will operate under the 'Be Casa Essential' brand, characterized by offering affordable one to three-bedroom purposely designed for rental homes. The projects will be equipped with communal areas and services for tenants such as a gym, co-working, social club and communal swimming pool, among others. Be Casa Essential is a spin-off of the Be Casa brand, owned by Greystar, which already operates a portfolio of 2,500 flex living units in Spain. Jones Day acted as advisor to the Joint Venture.

Juan Manuel Acosta, Greystar's Managing Director for Spain, said: "This announcement of a green finance agreement with CaixaBank is a step forward in our goal to increase the supply of quality, sustainable rental housing in Spain. At Greystar we are very proud to guarantee through this agreement the sustainable construction and energy efficiency of our buildings".

About Greystar

Greystar is a leading, fully integrated global real estate company offering expertise in property management, investment management, development, and construction services in institutional-quality rental housing, logistics, and life sciences sectors. Headquartered in Charleston, South Carolina, Greystar manages and operates more than \$250 billion of real estate in 234 markets globally with offices throughout North America, Europe, South America, and the Asia-Pacific region. Greystar is the largest operator of apartments in the United States, manages more than 817,000 units/beds globally, and has a robust institutional investment management platform comprised of more than \$69 billion of assets under management, including over \$29 billion of development assets. Greystar was founded by Bob Faith in 1993 to become a provider of world-class service in the rental residential real estate business. To learn more, visit www.greystar.com

About Via 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 professional team, Vía Célere is today one of the leading companies in the Iberian residential sector. The company is committed to innovation and sustainability as the fundamental pillars of its projects, while showing its permanent commitment to the satisfaction of its customers, shareholders and the professional development of its employees. Värde Partners, a leading global alternative investment firm, is the lead sponsor of Vía Célere.

CaixaBank, a European benchmark in sustainability

CaixaBank is a bank with its roots in delivering social impact for the benefit of society and it strives to be at the heart of an economy where improving people's wellbeing is a priority.

For this purpose, the bank has developed a Sustainable Banking Plan, which forms part of the CaixaBank 2022-2024 Strategic Plan, which includes its proposals to solve sustainability challenges such as inequality, climate change and unemployment.

Sustainability is one of the three pillars on which the Group grounds its results, which are leveled by three ambitions: promoting the sustainable transition of companies and society, leading the positive social impact, favoring financial inclusion, and endorsing a responsible culture as a benchmark in governance. CaixaBank aims to mobilize €64 billion in sustainable finance by 2024.

In 2022, CaixaBank was the leading bank in sustainable finance in Europe according to the Bloomberg classification, which placed the entity in first position in the EMEA Top Tier Green Loans ranking. CaixaBank was also positioned in third position in the Refinitiv's EMEA TopTier Green & Sustainability-Linked Loans ranking.