GORE
SPAIN HOLDINGS

Madrid, on 6 de October 2017

Pursuant to Article 17 Regulation (EU) 2016/596 of the European Parliament and of the Council of 16 April 2014 on market abuse and Article 228 of the Consolidated text of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, dated on 23 October, as well as Circular 15/2016 of the Alternative Equity Market "*Mercado Alternativo Bursátil*" (**"MAB"**), **GORE Spain Holdings SOCIMI I. S.A.U.** (the **"Company"** or **"GORE"**) informs of the following:

RELEVANT FACT

The Company's Board of Directors held on 5 of October 2017 has unanimously agreed the update estimation of the consolidated profit and losses statement projections for year 2017. The mentioned projections include the revenues and expenses of the actual portfolio of real estate, as well as the profit obtained with the sale of the 12 subsidiaries of the Company last 6 April 2017 and the profit obtained by the referred 12 subsidiaries sold from 1st January until their sale. Furthermore, the revenues and expenses expected for the following months until the end of the year have been included.

Accordingly, the Company has adapted its forecasts in terms of income and in terms of expenses compared to the information provided in section 1.14.1 of the Informative Document of Incorporation to the MAB (**"DIIM"**), as detailed below:

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Profit and losses	Year 2017 DIM	Year 2017 Updated
Net revenue	17,666,40	3,636,533
Other operating income	1,942,407	1,538,167
Other operating expenses	(6,210,361)	(4,822,086)
Depreciation	(4,216,377)	(1,571,624)
Impairment and Gains or Losses on Disposals of Non-Current Asses	-	41,100
Other results	153,554	-
Operating result	**9,335,663**	**(1,777,909)**
Financial incomes	-	530
Financial expenses	(5,253,599)	(1,889,489)
Change of fair value on financial instruments	-198,695	-11,948
Exchange differences	-	757
Financial result	**(5,452,294)**	**(1,900,150)**
Pre-tax result	**3,883,369**	**(3,078,059)**
Income taxes	3,178	-
Result of the year for continued operations	**3,886,547**	**(3,078,059)**
Discontinue operations	-	**55,385,003**
Consolidated result of the year	**3,886,547**	**52,306,944**

The following assumptions were used in the above FY estimate to December 31, 2017:

- That the Gore Socimi real estate portolio remains unchanged, i.e. that no asset sales or acquisitions are made during H2 2017.
- That there is no change to the indebtedness of GORE SOCIMI during H2 2017, i.e. there is no change to the level of group debt.

The estimations have been prepared using criteria comparable to those used for audited financial information.

The deviations included in the estimations are mainly due to the sale of 12 subsidiaries of the Company which was informed by relevant facts of the Company published on 4 and 6 April 2017. As a result of such transaction, the following estimations have materially changed due to essentially:

- A decrease of the operating revenues and other operating revenues as the Company has ceased to receive the incomes generated by the subsidiaries;
- A decrease of the operating incomes and expenses and depreciation as the Company has no longer to assume the inherent expenses to the sold subsidiaries;

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- A decrease of the financial expenses as the financings associated with the previous assets have been canceled; and
- An increase of the discontinue results due to the net result from the sale and to the results generated by the subsidiaries from January 2017 to the date of its sale.

We remain at your disposal for any clarification you may require.

Ms Isabel Gómez Díez
Non-Director Secretary