

In accordance with the provisions of article 228 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, as well as Circular 3/2020 of the BME Growth trading segment of BME MTF Equity (“**BME Growth**”), and ancillary regulations, IBI Lion SOCIMI, S.A. (the “**Company**”) hereby informs of the following

OTHER RELEVANT INFORMATION

The following is a trading update containing information of the Company and its group and the macroeconomic situation.

As of the end of the third quarter of 2024, total assets in the company amounted to approximately 100 million euros, after the purchase in June of a supermarket in Seville. We started the fourth quarter with the assessment of various potential transactions, with a focus at this moment logistics centers.

In terms of the macro environment, the interest rate in Europe continued to fall as in the last interest rate decision made in October, the European Central Bank lowered the interest rate for the third time this year to 3.25%, thus continuing the move that began in June of this year with a cumulative interest rate reduction of 0.75%. According to estimates, the interest rate is expected to continue to decrease to a level of approximately 2.0% at the end of 2025.

Spain's economy continued to show excess performance in the third quarter of 2024 as well, and the International Monetary Fund even recently raised the country's growth forecast for 2024 to 2.9%, an improvement of about 1% compared to the previous forecast and a 0.5% improvement compared to the previous quarter.

According to experts, in light of the interest rate reductions and the forecast for an improvement in the economy, the discount rates of the real estate assets are potentially expected to begin to decrease accordingly. If so, yield of real estate assets may increase, which would have a positive impact in medium term valuations. In light of this, we are working on increasing the volume of purchases, at current yields, in order to benefit from the expected change in the macro environment.

The Company intends to complete recruitment during the month of December and accordingly, existing shareholders are expected to receive notification of the upcoming issuance from the bank which will allow participation in the allocation through the exercise of rights (subject to compliance with the relevant conditions). The relevant information will be contained in the corresponding complete capital increase document (“**DAR**” “**Reduced**

capital increase document") to be registered with BME Growth and will be published on the websites of the Company (www.ibi-lion.com) and of BME Growth (www.bmegrowth.es).

Attached to this letter is a brief review on index returns and the macro situation in Europe.

Our thoughts are with the people of Valencia during this difficult time caused by the DANA. We are deeply sorry for the loss of life, the injuries and the impact on everyone affected by this tragedy.

Nadav Berkowitz

Chairman of the Board of Directors

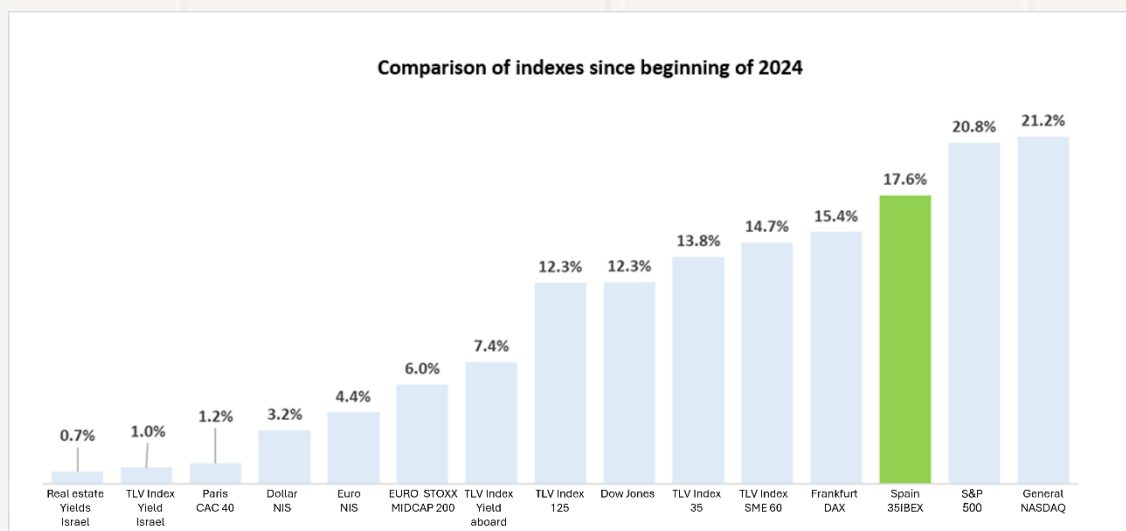
IBI Lion Team



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Macro Europe

Since the beginning of the year the NASDAQ index and the S&P 500 index recorded an increase of about 21%. European indices also recorded increases with the Spanish 35 IBEX index leading with an increase of about 18 % and the German DAX followed with an increase of about 15%. Government bond yields fell during the quarter from level of 4.4% by about 4% . In the US government 10-year bonds yield a level of 3.4 % and the Spanish government's 10-year bonds a 3.0 %.



* Trend data A-ONLINE

Inflation across Europe decreased during the third quarter and reached the below threshold of the central bank. As of September, inflation amounted to an annual rate of 1.8% and this is mainly in light of the continued decline in energy prices. In light of these data, and in accordance with the forecast, the European Central Bank (ECB) lowered the interest rate in October by an additional 0.25%, thereby completing a reduction of approximately 0.75% from June 2024.

In October, the International Monetary Fund published an update to the global growth forecasts. According to the updated forecast, the Eurozone is expected to show a relatively low growth of 0.8%, but there is a high variation between the countries. The forecast is that Germany will show no growth this year and, on the other hand, Spain is expected to show a growth of about 2.9%.

World Economic Outlook Projections

(Real GDP growth, annual percent change)

	2023	2024	2025
World Output	3.3	3.2	3.2
Advanced Economies	1.7	1.8	1.8
United States	2.9	2.8	2.2
Euro Area	0.4	0.8	1.2
Germany	-0.3	0.0	0.8
France	1.1	1.1	1.1
Italy	0.7	0.7	0.8
Spain	2.7	2.9	2.1
Japan	1.7	0.3	1.1
United Kingdom	0.3	1.1	1.5
Canada	1.2	1.3	2.4
Other Advanced Economies	1.8	2.1	2.2

offices

Since the beginning of the year, office rents have increased in approximately 75% of European markets, although only a third of the markets reported an increase in rent during the third quarter. We continue to see that tenants focus on offices of the highest quality, in central water locations and assets they comply with the ESG approvals (environmental fund note). Only three markets reported negative rent growth in the third quarter (comparing the current quarter with the same quarter last year), but in a large part of the markets no increase was recorded, despite positive inflation in the markets. Discount rates in offices remained unchanged in 38 markets compared to 25 last quarter. In total, the average discount rate in Europe increased by 3 basis points to 5.5%.

Retail

The rent continued to rise both quarterly and annually. On an annual level, half of the 40 markets examined in the review showed growth in rent, with the markets that recorded the

highest increase being: Budapest, Warsaw, London, Milan and Paris. Vacancy rates have remained low and together with strong demand from tenants, there is support for continued rent increases. The average capitalization rate in Europe for commercial real estate in city centers remains at 4.9 % .

logistics

Logistic rents grew by 0.4% in the quarter, following the increase of 0.8% last quarter. Growth in an annual perspective now amounts to 4.2%. Nine markets reported growth in the second quarter with the strongest growth recorded in Helsinki, Marseille and Newcastle. The discount rates for quality properties rose to 5.31%.

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