



## Grupo Villar Mir launches the Canalejas Project to revitalize the most iconic area in the center of Madrid

- Grupo Villar Mir takes on this challenge in full confidence of the recovery of the Spanish economy
- It will invest 500 million euros in an operation that will generate 4,800 jobs
- OHL will be involved in this project through its OHL Development division
- The project will be developed around the Puerta del Sol area and in close proximity to many of the most iconic places and area in the centre of Madrid.
- It will protect and preserve the rich historical and cultural heritage of the buildings in the Canalejas complex.
- It will include the opening of the first Four Seasons hotel in Spain
- This will be the best hotel in Madrid and one of the best in Europe, with a 5 star luxury rating
- It will strengthen Madrid's position as a centre for international events
- The project also includes an exclusive shopping centre, in line with the most avant-garde European trends.
- The project is scheduled for completion in 4 years and could be inaugurated at the end of 2016

05 / 03 / 2013. Today, the Community and City Council of Madrid and Grupo Villar Mir presented the Canalejas Project, launched by the business group presided over by Juan-Miguel Villar Mir, with the aim of carrying out a large urban revitalization program in this iconic area of Madrid, in keeping with developments in other large European cities.

The most senior public administration figures in Madrid took part in the presentation, including Ignacio González, president of the Community of Madrid and Ana Botella, mayoress of Madrid, whilst Grupo Villar Mir was represented by its chairman, Juan-Miguel Villar Mir and its vice-chairman, Juan Villar-Mir de Fuentes.

The Canalejas Project will be developed in one of the most symbolic areas of Madrid, around the Puerta del Sol area and within a 15 minute walk offers access to many of the most iconic places and area in the city centre.

Grupo Villar Mir takes on this challenge in full confidence of the recovery of the Spanish economy. It will invest 500 million euros in the operation, which will provide significant benefits for the community and city of Madrid.

This initiative will protect and preserve the rich historical and cultural heritage of the buildings in the Canalejas complex and will revitalize an area to which the City Council and Community of Madrid have dedicated special attention, due to its strategic role in commerce and tourism.

The benefits for Madrid include the opening of the first Four Seasons group hotel in Spain. This North American hotel brand is considered as the most prestigious in the world, thereby reinforcing the position of the capital as a centre for large international events. It will be the best hotel in Madrid and one of the best in Europe, with a 5 star luxury rating.

In addition, this operation will provide a significant boost to the job market in Madrid. It will generate 4,800 jobs, of which 1,800 will correspond to the construction phase and 3,000 will be permanent positions, either directly or indirectly linked to the operation of the various planned facilities.

Grupo Villar Mir will implement the Canalejas Project through its business affiliates, Inmobiliaria Espacio, which will participate with a 75% share, and OHL, which will hold a 25% share and be responsible for promotion, development and construction.

The first milestone in this town planning operation, one of the most significant in recent years in Madrid, occurred in December, when Grupo Villar Mir purchased the Banco Santander buildings located in Alcalá 6, 8, 10, 12 and 14, Plaza de Canalejas 1 and Carrera de San Jerónimo 7. The project will focus on restoring these buildings that have stood empty for a decade and which housed the head offices of the Banesto, Hispano and Central-Hispano banks.

In addition to the 215 bedroom Four Season hotel, the complex will have a high level residential area, also operated by Four Seasons; an exclusive shopping centre, following the most avant-garde European trends and a 500 capacity car park.

The project is scheduled for completion in four years, and as such, could be inaugurated in the last quarter of 2016. The town planning process will be carried out over the course of 2013 and work will begin in the last quarter of the year, although the tasks planned for this will begin at the end of the first half of the year.