



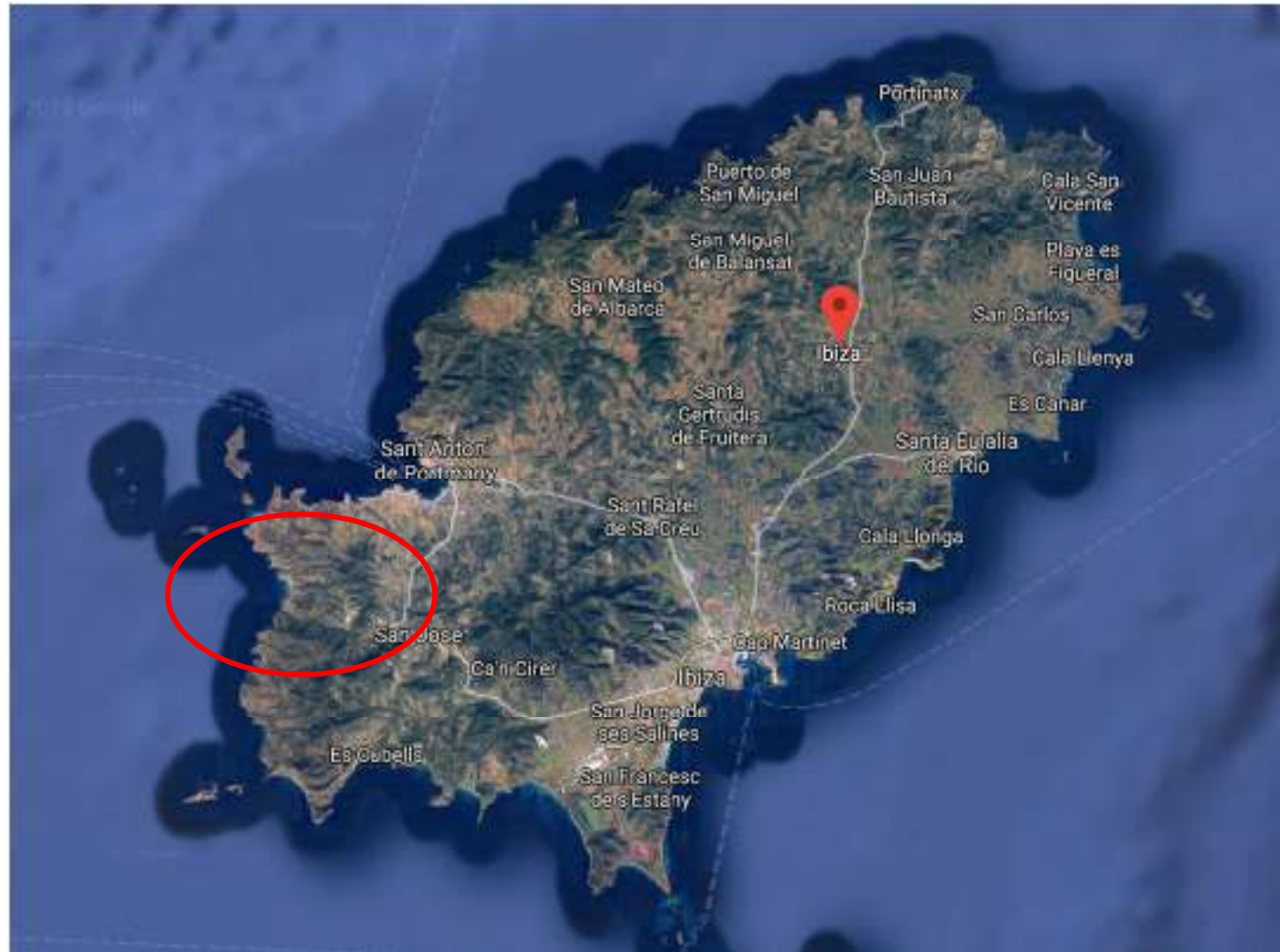
CORPORATE PRESENTATION

BACKGROUND: THE GROUP

COMPANY OVERVIEW

- We are a leading comprehensive property developer in Ibiza (Spain), focusing on the development of residential properties and the development, operation and management of commercial and comprehensive properties.
- We have established a steady leading regional position in Ibiza mostly at southwest area by taking root in Sant Josep de Sa Talaia, and its famous beaches, Calas Molí, Cala Vadella and Cala Tarida.
- Since our incorporation of Azurestates Group back in 1989, we have worked in the sector of property development and sales for nearly 30 years in southeastern Spain and we acquired different land plots in Ibiza. In 2016, following the economic crisis in Spain, we decided to start the Development in Ibiza for all the land plots acquired, focusing on the Azurestates brand and receiving a widespread recognition for our development capacity and industry position.
- In 2021, we will deliver the properties developed by our Group in Ibiza. Estimated sales for this period will be over 15 million euros, that will be increased in the next years with the projects in which we are presently involved and new projects we would like to participate.

PROJECTS LOCATION



PROJECTS LOCATION: Sant Josep de sa Talaia

Sant Josep de sa Talaia

- The municipality of Sant Josep de sa Talaia, is the third municipality of the island in TERMS of population (in 2007 exceeded 20,000 inhabitants) and the first on surface occupying 154 km².
- In addition, Sant Josep de sa Talaia offers a total of 32 beaches and 80 km of coastline that will allow any nautical sport. Located on the southwest of the island, it borders the municipalities of Eivissa and Sant Antoni de Portmany. The municipality also includes the town of the same name, Sant Agustí des Vedrà, Es Cubells, Sant Jordi de ses Salines and Sant Francesc de s'Estany. Each of them offers an idyllic postcard to enjoy its activity, its nature and its charm, all of them forming a landscape of great attraction. We must also mention the existence of the only Natural Park on the island since 1995: the Ses Salines Natural Park, the Es Vedrà nature reserve, Vedranell and the islets of Ponent, as well as several areas classified as natural areas with special interest. The defense towers, such as Sa Torres de Ses Portes, Sa Torre de Comte or Torres d'en Rovira, built by the Ibizan people between the 17th and 18th centuries, are some of the elements that highlight the coast of this municipality and where the magical sunsets can be seen daily
- Sant Josep de sa Talaia offers a wide historical-artistic offer. Lovers of history must make a visit to both the Punic-Roman rural settlement of Ses Païsses de Cala d'Hort, a rural settlement of the 5th century BC, and the Phoenician settlement of No Caleta.
- Additionally, the area has a wide variety of restaurants where you can try and enjoy the typical gastronomy of the island by the sea. This is why we can say that Sant Josep de sa Talaia brings together everything you are looking for in a tourist destination: sun, beaches, nature, tranquility, culture, fun, sports, gastronomy and a lot of friendliness, which will make you enjoy our town.

PROJECTS LOCATION: CALA VADELLA



It is the ideal beach for those who seek a pleasant environment and easy access without dispensing with the necessary services. It has the disadvantage of being a beach that is very popular, so it is usually quite crowded.

Dimensions

Length: 260 meters.

Width: 60 meters.

CALA VADELLA

Located in a quiet sea inlet in the southwest of the island, Cala Vadella is a beautiful beach with turquoise waters escorted by rocky walls that protect bathers from the wind and waves

Cala Vadella is surrounded by a beautiful natural environment and the buildings that surround it have been designed to integrate into the environment without impoverishing it.



PROJECTS LOCATION: CALA MOLÍ

CALA MOLÍ

Cala Molí is a small cove south of Cala Tarida, in the municipality of San José. Although its translation is "Cala Molino", there is no mill in the area.

If something stands out in Cala Molí is the beauty of the landscape. It is a perfect cove for resting, enjoying the cove and the sea and forgetting about any problem: they are this type of coves in which one thinks when talking about the magic of the beaches of Ibiza.

Located in the west of the island, Cala Molí is a small beach surrounded by pine trees that has an uncomfortable surface composed of pebbles and boulders, which makes it practically necessary to wear shoes to get into the water.

The scarce softness of the soils that constitutes a problem for the majority, is the greatest ally for those who seek tranquility in Cala Molí, since it is a very little visited beach.

DIMENSIONS

LENGTH: 100 METERS.

WIDTH: 35 METERS.

NEARBY PLACES

CALA TARIDA (1.2 KM)

CALA VADELLA (2 KM)

CALA BASSA (2.3 KM)

CALA CODOLAR (3.7 KM)

CALA CARBÓ (4.1 KM)



PROJECTS LOCATION: CALA TARIDA

CALA TARIDA

Cala Tarida is Located in the west of the island, it is an urbanized beach in which hotels, apartments and restaurants have been imbedded in the coastal landscape providing a livelihood to its surroundings.

Cala Tarida is an extensive beach with an excellent sports and leisure offer, also boasting of beautiful waters.

Cala Tarida offers easy access as it is possible to park on the beach, which makes it a good option for families.



DIMENSIONS

LENGTH: 260 METERS.

WIDTH: 60 METERS.

NEARBY PLACES

CALA MOLÍ (1.2 KM)

CALA BASSA (1.3 KM)

CALA CODOLAR (2.7 KM)

CALA CONTA (3.1 KM)

CALA VADELLA (3.2 KM)

Specifically, in 2019 the price per square meter in the municipality of Ibiza was 5,284 euros, 5,046 in Sant Josep, 4,120 in Santa Eulària and 4,106 in Sant Antoni.

- All the other Spanish municipalities that come next are already below the 4,000 euros.

Furthermore, fundamentals suggests that prices will continue to rise, as the figures for the island of Ibiza represent significant increases compared to the previous year.

- The 5,284 euros of Ibiza this year represent an increase of 11.8% compared to 2018, while the 4,106 of Sant Antoni represent an inter-annual increase of 15.70%. In Sant Josep, the increase reaches nothing less than 20.2% compared to the previous year.

The statistics show what everyone already knows: that the island of Ibiza is one of the most expensive areas of Spain to find a house to live, but with the circumstance that the situation does not seem to soften due to the great demand.

EL RANKING

Los municipios más caros y más baratos de España

INFORME ANUAL DE PISOS.COM

| LOS MÁS BARATOS | PRECIO €/M2 | LOS MÁS CAROS | PRECIO €/M2 |
|-------------------------------------|-------------|-----------------------------|-------------|
| Linyola (Lleida) | 537 | Ibiza | 5.284 |
| Yecla (Murcia) | 562 | Sant Josep de sa Talaia | 5.046 |
| Lorquí (Murcia) | 592 | Santa Eulària des Riu | 4.120 |
| Villafranca de los Barros (Badajoz) | 607 | Sant Antoni de Portmany | 4.106 |
| Carlet (Valencia) | 612 | Sitges (Barcelona) | 3.874 |
| Alguazas (Murcia) | 615 | Hondarribia (Guipúzcoa) | 3.462 |
| Borox (Toledo) | 620 | Getxo (Vizcaya) | 3.287 |
| Carcaixent (Valencia) | 620 | Calvià (Mallorca) | 3.236 |
| Caudete (Albacete) | 622 | Sant Lluís (Menorca) | 3.064 |
| Onda (Castellón) | 627 | Gavà (Barcelona) | 3.055 |
| Villalonga (Valencia) | 633 | Castelldefels (Barcelona) | 3.015 |
| La Roda (Albacete) | 638 | Begur (Girona) | 3.013 |
| Seseña (Toledo) | 653 | Berango (Vizcaya) | 2.910 |
| Casinos (Valencia) | 675 | Pollensa (Mallorca) | 2.907 |
| Talavera de la Reina (Toledo) | 691 | Gorliz (Vizcaya) | 2.902 |
| Crevillent (Alicante) | 698 | Sopelana (Vizcaya) | 2.886 |
| Almoradí (Alicante) | 700 | Pozuelo de Alarcón (Madrid) | 2.844 |
| Calasparra (Murcia) | 705 | Benahavís (Málaga) | 2.817 |
| Manzanares (Ciudad Real) | 706 | Marbella (Málaga) | 2.809 |
| Albox (Almería) | 710 | Leioa (Vizcaya) | 2.807 |

Fuente: pisos.com

MANAGEMENT

| LEADER | DESCRIPTION |
|---------------------------------|---|
| Mr. Roberto Bergonzi | Mr. Bergonzi acts as CEO. Since 1985 Mr. Bergonzi has been involved in real estate investment and development. He has more than 30 years of experience especially in Spain but also in France, Italy and Canada, and has been directly responsible for the construction of more than 3000 properties. He was actively involved in the acquisition and development of land, including complex zoning and infrastructure projects for land conversion to residential use. |
| Mr. Alfredo Perez Garcia | Mr. Pérez acts as Managing Director. During 23 years Mr. Pérez Garcia was a member of Garrigues Abogados y Asesores Tributarios in Valencia and Alicante as tax and legal counsel (10 years as tax partner) Specialized in mergers, acquisitions, restructurings and spin offs, with a specific expertise in internationalizing Spanish companies. He joined as CEO of the Group Azur Estates in 2017. |

PROJECT DESCRIPTION: VADELLA HILLS



| PROJECT NAME | VADELLA 64 |
|-----------------------|--------------|
| REGION | IBIZA-SW |
| MUNICIPIO | SANT JOSEP |
| LOCATION | CALA VADELLA |
| UNITS | 64 |
| TYPE | APARTMENTS |
| LAND SURFACE | 6.024 |
| BUILDABLE SQM | 7.081 |
| CONSTRUCTION COMPANY | EIFFAGE |
| PERMITTING RTB | COMPLETED* |
| CONSTRUCTION STARTED | 2017 |
| CONSTRUCTION FINISHED | 2019 |
| DELIVERY | 2019 |
| PRE-SALES AT DELIVERY | 100% |
| CONSTRUCTION PROGRESS | 90% |



PROJECT DESCRIPTION: VADELLA BEACH



| PROJECT NAME | VADELLA 24 |
|-----------------------|--------------|
| REGION | IBIZA-SW |
| MUNICIPIO | SANT JOSEP |
| LOCATION | CALA VADELLA |
| UNITS | 22 |
| TYPE | APARTMENTS |
| LAND SURFACE | 10.400 |
| BUILDABLE SQM | 3.178 |
| CONSTRUCTION COMPANY | 0 |
| PERMITTING RTB | COMPLETED |
| CONSTRUCTION STARTED | 2019 |
| CONSTRUCTION FINISHED | 2021 |
| DELIVERY | 2021 |
| PRE-SALES AT DELIVERY | 90% |
| CONSTRUCTION PROGRESS | 10% |

PROJECT DESCRIPTION: MOLI 6



| PROJECT NAME | MOLI 6 |
|-----------------------|------------------|
| REGION | IBIZA-SW |
| MUNICIPIO | SANT JOSEP |
| LOCATION | CALA MOLI |
| UNITS | 6 |
| TYPE | VILLAS |
| LAND SURFACE | 5.789 |
| BUILDABLE SQM | 2.400 |
| CONSTRUCTION COMPANY | 0 |
| PERMITTING RTB | PENDING 6 MONTHS |
| CONSTRUCTION STARTED | 2020 |
| CONSTRUCTION FINISHED | 2022 |
| DELIVERY | 2022 |
| PRE-SALES AT DELIVERY | 0% |
| CONSTRUCTION PROGRESS | 5% |



PROJECT DESCRIPTION: CAS RAMONS



| PROJECT NAME | CAS RAMONS |
|-----------------------|------------------|
| REGION | IBIZA-SW |
| MUNICIPIO | SAN ANTONIO |
| LOCATION | CALA SALADA |
| UNITS | 1 |
| TYPE | LUXURY VILLAS |
| LAND SURFACE | 2.815 |
| BUILDABLE SQM | 763 |
| CONSTRUCTION COMPANY | 0 |
| PERMITTING RTB | PENDING 6 MONTHS |
| CONSTRUCTION STARTED | 2020 |
| CONSTRUCTION FINISHED | 2022 |
| DELIVERY | 2022 |
| PRE-SALES AT DELIVERY | 0% |
| CONSTRUCTION PROGRESS | 10% |



PROJECT DESCRIPTION: MARÉS



| PROJECT NAME | TERRAZAS VADELLA 12 |
|-----------------------|---------------------|
| REGION | IBIZA-SW |
| MUNICIPIO | SANT JOSEP |
| LOCATION | CALA VADELLA |
| UNITS | 12 |
| TYPE | APARTMENTS |
| LAND SURFACE | 4.441 |
| BUILDABLE SQM | 2.404 |
| CONSTRUCTION COMPANY | 0 |
| PERMITTING RTB | COMPLETED |
| CONSTRUCTION STARTED | 2019 |
| CONSTRUCTION FINISHED | 2021 |
| DELIVERY | 2021 |
| PRE-SALES AT DELIVERY | 0% |
| CONSTRUCTION PROGRESS | 5% |

