Amancio Ortega to receive €859 million in dividends from Inditex, more to come this year

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Amancio Ortega, founder and majority shareholder of Inditex, will receive a total of €859 million this Monday in dividends allocated to shareholders by the Spanish conglomerate. This amount represents half of what he will collect in dividends from Inditex during his first fiscal year with his daughter Marta Ortega as chairwoman of the company.

This year, the businessman will receive a total of 1.7 billion euros in dividends from the company, higher than the 1.3 billion euros he collected last year.

The fashion giant will pay out a total of €2.9 billion to its shareholders this year after raising its dividend by 33% to €0.93 per share.

At the shareholders’ meeting, Inditex board of directors will propose a dividend of €0.93 per share, 33% more than in 2020, comprising an ordinary dividend of €0.63 and an extraordinary dividend of €0.30 per share.

This dividend will be issued in two equal payments: €0.47 this May 2 and €0.47 on November 2.

In addition, the board agreed to set an extraordinary dividend of €0.40 per share for the 2022 fiscal year, which will be added to the ordinary dividend to be paid out during the 2023 fiscal year.

Ortega, the founder of Inditex who will receive his dividend payout through the investment funds Pontegadea Inversiones and Partler through which he holds a 59.3% stake in Inditex, invests part of the dividends he receives from the fashion giant into real estate.

In fact, Ortega reinforced his real estate portfolio a few days ago by acquiring an office building in Glasgow (Scotland) for 200 million pounds (about 237 million euros), which is almost a third of what he will receive this
week from Inditex's dividend.

Ortega acquired the building through Pontegadea UK, located at 177 Bothwell Street and owned by the HFD Group, in a transaction that is believed to be the highest-ever sale of a single office asset in Scotland.

The CBRE Group has advised Pontegadea on this transaction, which once again represents the company's commitment to the United Kingdom, where it has a real estate portfolio valued at 2.82 billion pounds (more than 3.3 billion euros).

Ortega strengthened its presence in London last summer with the acquisition of a new building in the English capital, located in St. James's Square, valued at around 190 million pounds (220 million euros).

Ortega owns Spain’s largest real estate company with a portfolio of real estate assets comprised mainly of large non-residential office buildings located in the heart of major cities in Spain, the United Kingdom, the United States and Asia.

Meanwhile, his daughter Sandra Ortega, who owns 5.1% of the Spanish firm, will receive more than €146 million in dividends from Inditex this year, half of which she will also collect this Monday.

Translated by Roberta Herrera

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