



HISPANIA ACTIVOS INMOBILIARIOS SOCIMI, S.A. (“Hispania” or the “Company”), in accordance with the provisions of Article 227 of the revised Securities Market Law, approved by Royal Legislative Decree 4/2015, of 23 October, notifies the following

RELEVANT INFORMATION

Further to the communications notified on 20 December 2018 (registration number 273031) and 10 January 2019 (registration number 273639) regarding the sustained order for the purchase of shares in Hispania (the “**Sustained Order**”) made by Alzette Investment, S.à r.l., and on 12 March 2019 (registration number 275949) regarding the approval of the delisting of the shares of the Company by its Shareholders’ Meeting, notice is hereby given that:

- 1.- On the date hereof, the corresponding application has been filed with the National Securities Market Commission for the delisting of all of the shares representing the capital stock of Hispania from the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges and, consequently, from the Spanish Electronic Trading System (Continuous Market), in application of the delisting tender offer exemption provided for in article 11.d) of Royal Decree 1066/2007. A copy of the application is attached to this notice.
- 2.- It is envisaged that the Sustained Order will end on Friday 5 April 2019, at close of trading, and a request has been made to the National Securities Market Commission to suspend trading of the Company’s shares from that time until their definitive delisting.

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Madrid, 29 March 2019

Hispania Activos Inmobiliarios SOCIMI, S.A.

REQUEST FOR DELISTING OF THE SHARES REPRESENTING THE ENTIRE SHARE CAPITAL OF HISPANIA ACTIVOS INMOBILIARIOS SOCIMI, S.A. FROM THE MADRID, BARCELONA, BILBAO AND VALENCIA STOCK EXCHANGES

This request for delisting is made in accordance with the provisions of Article 82 of the revised Securities Market Law, approved by Royal Legislative Decree 4/2015, of October 23, and of Article 11.d) of Royal Decree 1066/2007, of July 27, on tender offers.

Hispania Activos Inmobiliarios SOCIMI, S.A. (“**Hispania**” or the “**Company**”), a Spanish company, with registered office at Calle Serrano no. 30, 2º, Madrid, registered in the Madrid Mercantile Registry and holder of tax identification number (N.I.F.) A-86919271 and of code LEI 95980020140006035226, duly represented by Álvaro López-Jorrín Hernández, as Secretary of the Board of Directors, duly authorized by resolution thereof adopted on March 12, 2019, as shown in the certificate attached as **Annex 1**,

STATES

1. On April 20, 2018, Alzette Investment S.à r.l. (“**Alzette**” or the “**Offeror**”) filed the request for authorization of a tender offer for 100% of the share capital of Hispania.
2. The prospectus explaining the aforementioned offer, authorized by the National Securities Market Commission on June 12, 2018 and subsequently modified by a supplement authorized by said National Securities Market Commission on June 28, 2018 (the “**Offer**”), included in section IV.10 thereof the Offeror’s statement regarding its intention, if the requirements for the application of the forced sale are not met, to seek the delisting of the Company’s shares, in accordance with the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007.

In this respect, the aforementioned section literally pointed out as follows:

“In this regard, Bidco intends to take the necessary steps to such effect, including calling an extraordinary general shareholders’ meeting of the Target Company to approve the delisting of the Target Company shares, in accordance with applicable law and, in particular, through a purchase order in accordance with Article 11(d) of the Royal Decree on Takeover Bids. The price of such purchase order shall be a cash consideration per share equal to the price at which the Bid is settled, reduced by the gross amount per share of whatever distributions are paid between the settlement of the Bid and the date on which each purchase order is executed (including if the ex-dividend date for such distribution occurs on or prior to the settlement of the corresponding

trade). The Offer Price has been justified in accordance with sections 5 and 6 of article 10 of Royal Decree on Takeover Bids by the Valuation Report attached to this Prospectus as Appendix X.”

3. The result of the Offer was positive since it was accepted by a total of 80,811,235 shares of the Company which represented 88.71% of the shares to which the Offer was addressed and 74.02% of the Company’s share capital, the transaction having been settled on July 25, 2018 at a price of 18.25 euros per share.
4. Since the forced purchase requirements were not met, Alzette has been arranging the delisting of all the Company’s shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (and, consequently, from the Stock Market Interconnection System –Continuous Market), in accordance with the provisions of the aforementioned prospectus explaining the Offer.
5. In accordance with the provisions of Article 11.d) of Royal Decree 1066/2007, Alzette has facilitated for the other shareholders the sale of all their shares of the Company by means of a sustained purchase order (the “**Sustained Order**”), announced by relevant fact dated December 20, 2018 (registration number 273031), in compliance with the provisions of the aforementioned Article 11.d):
 - (i) The Sustained Order commenced on Friday, December 21, 2018 and remains in force on the date of this document.

On this basis, the Sustained Order has been in force for at least one month in the six-month period after the conclusion of the Offer, as required by Article 11.d) of Royal Decree 1066/2007.

- (ii) The Sustained Order was made at a price of 18.25 euros per share, i.e. for the same price as the Offer, which was duly justified according to the provisions of sections 5 and 6 of Article 10 of the aforementioned Royal Decree 1066/2007 by means of a valuation report prepared by Morgan Stanley & Co International plc which was incorporated as an annex to the prospectus of the Offer (and the addendum to which was incorporated as an annex to the supplement of the prospectus of the Offer).

In accordance with the provisions of the prospectus of the Offer and as was stated in the notification of relevant fact of December 20, 2018 (registration number 273031), this price per share would be reduced (from the relevant ex-dividend date) by an amount equal to the gross amount per share of any dividend payment during the Sustained Order period.

In this respect, as notified by relevant fact dated January 10, 2019 (with registration number 273639) and considering the payment on January 29, 2019 of an interim dividend of the financial year 2018 of a gross sum of 0.44884300 euros per share (notification of relevant fact dated December 31,

2018 with registration number 273448), the price of the Sustained Order was reduced (since the ex-dividend date, i.e. January 25, 2019) by an amount equal to the gross amount per share of the above-mentioned dividend, being set at 17.8012 euros per share.

6. The Special Shareholders' Meeting of Hispania, called on February 8, 2019 by an announcement published on the corporate website of Hispania, on the website of the National Securities Market Commission (by relevant fact with registration number 274614) and in the daily newspaper "El Economista", and validly held on March 12, 2019 (as notified by relevant fact of the same date with registration number 275949), duly approved, with the favorable vote of 99.1% of the share capital (and without any vote against), the delisting of all of the shares representing 100% of the share capital from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, from April 1, 2019 onwards, pursuant to the provisions of Article 82 of the Securities Market Law, and to request from the National Securities Market Commission the application of the exception to the obligation to launch a delisting tender offer, in accordance with the provisions of Article 11.d) of Royal Decree 1066/2007, all of this under the terms which appear in the certificate of the aforementioned resolution which is attached as **Annex 2**.
7. Therefore, all the stipulated requirements are observed to request the delisting of the Company's shares in accordance with the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007.
8. As a consequence of the acquisitions which Alzette has been making on the market after the settlement of the Offer, including under the Sustained Order from December 21, 2018 onwards, on March 27, 2019 Alzette was holder of 108,132,389 shares of Hispania representing 99.05% of its share capital. Hispania has no treasury shares. Said acquisitions have been made for the same price of the Offer, reduced since January 25, 2019 (ex-dividend date) by an amount equal to the gross amount per share of the dividend paid on January 29, 2019.
9. Finally, it is placed on record that, as a step prior to the effective delisting of the Company's shares, it is envisaged that the Sustained Order will end on April 5, 2019.

On the basis thereof,

IT REQUESTS

One.- The delisting, not before April 1, 2019, of all the shares representing the share capital of Hispania from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and, consequently and necessarily, from the Stock Market Interconnection System, applying the exception to the delisting tender offer provided in Article 11.d) of Royal Decree 1066/2007 since the requirements established for this purpose are observed.

Two.- The suspension of trading of the shares of Hispania with effect from the close of trading on the date of conclusion of the Sustained Order, which is envisaged for April 5, 2019.

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It is requested that any communication relating to this request for delisting is sent for the attention of Álvaro López-Jorrín Hernández, Secretary of the Board of Directors, preferably by email (receipt of which will be acknowledged so that there is evidence of receipt thereof) to the address alvaro.lopez-jorrin@garrigues.com, the following address being indicated, if necessary: Calle Hermosilla, 3, 28001 Madrid.

Madrid, March 29, 2019

For Hispania Activos Inmobiliarios SOCIMI, S.A.

Álvaro López-Jorrín Hernández
Secretary of the Board of Directors