

[ENGLISH TRANSLATION FOR INFORMATION PURPOSES ONLY]

To the Spanish Securities Market Commission

Transaction over shares of Hispania Activos Inmobiliarios SOCIMI, S.A.

In accordance with the provisions of article 228 of the Spanish Securities Market Law, and following the immediately previous public communication with respect to the acquisition of 18,073,095 shares of Hispania Activos Inmobiliarios SOCIMI, S.A. (“**Hispania**” or the “**Company**”), representing 16.56% of the Company’s share capital, at a price of 17.45 euros per share (the “**Transaction**”), following which Bidco holds shares of the Company representing 16,56% of the Company’s share capital, we hereby inform you that the board of directors of Alzette Investment S.à r.l. (“**Bidco**”), a company owned by entities advised by affiliates of The Blackstone Group International Partners LLP, at its meeting held on April 4, 2018 (after the entry into the Transaction), agreed to draw up a voluntary takeover bid (the “**Bid**”) for all the shares of Hispania, excluding the shares owned by Bidco.

The consideration to be offered by Bidco shall be cash consideration and consist of 17.45 euros for each share in Hispania (the “**Offer Price**”) on the basis that if any distribution of dividends, reserves, premiums or any other equivalent form of distribution, return of capital or payment to or against equity (or related items), or any declaration thereof, is approved, made or paid by the Company prior to the settlement of the bid (including any dividend approved or declared at the annual shareholders meeting held on April 4, 2018) (in each case, a “**Distribution**”), the Offer Price shall be reduced by an amount equal to the gross amount per share of such Distribution (other than to the extent that the benefit of such distribution accrues to Bidco after the settlement of the Bid in respect of shares acquired by Bidco in connection with the Bid), in accordance with the terms of article 33.1 of the Royal Decree on Takeover Bids.

The Bid will be subject to, and will include, the following essential conditions: (i) the acceptance of the Bid by shareholders of the Company holding in the aggregate the number of shares required for Bidco to become the owner of 50% plus one share in the Company (including the shares owned by Bidco), and (ii) the authorization (or the non-opposition by virtue of the expiration of the applicable waiting period) by the Spanish National Commission of Markets and Competition (CNMC).

During the course of today the complete prior announcement (including full terms and conditions) will be published in accordance with article 16 of the Spanish Royal Decree on Takeover Bids and Circular 8/2008 of 10 December of the Spanish Securities and Exchange Commission (CNMV), that will complete this relevant fact.

Sincerely,

Luxembourg, 5 April 2018

ALZETTE INVESTMENT S.À R.L.

BRE/Management 9, S.A.
Director
Diana Hoffmann

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Director
Paul-Alexandre Rischart