



## **AUTHORIZATION OF THE TAKEOVER BID OF AXIARE PATRIMONIO SOCIMI, S.A. LAUNCHED BY INMOBILIARIA COLONIAL, SOCIMI, S.A.**

*Thursday, 28 December 2017*

The Board of the Spanish Securities Market Commission, at its meeting on 28 December 2017, has adopted the following agreement:

“Authorize the voluntary takeover bid of Axiare Patrimonio SOCIMI, S.A., submitted by Inmobiliaria Colonial, SOCIMI, S.A. on 24 November 2017 and admitted according to procedure on 7 December 2017, because it considers the terms of the offer comply with the applicable regulation and the content of the prospectus is adequate after the latest information incorporated on 13 December 2017.

The bid is addressed to the 100% of the share capital of Axiare Patrimonio SOCIMI, S.A. represented by 79,062,486 shares listed on the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges and traded on their Automated Quotation System, excluding 22,762,064 shares representing 28.79% of the share capital which have been immobilized by the offeror. Therefore, the bid effectively extends to 56,300,422 shares representing 71.21% of the share capital of Axiare Patrimonio SOCIMI, S.A.

The bid price is 18.36 euros per share and has been set out by the offeror in accordance with the provisions about equitable price of Article 9 of the Royal Decree 1066/2007, of 27 July, on takeover bids, and adjusted, in accordance with section 4 a) of the aforementioned article, in the amount of the gross dividend paid by Axiare Patrimonio SOCIMI, S.A. on 28 November 2017.”

The CNMV shall inform of the period for acceptance of the bid once the offeror publishes the announcements mentioned in Article 22 of the Royal Decree 1066/2007.