



AUTHORISATION OF THE TAKEOVER BID FOR HISPANIA ACTIVOS INMOBILIARIOS SOCIMI, S.A. SUBMITTED BY ALZETTE INVESTMENT S.À R.L. (SPECIAL PURPOSE VEHICLE CONTROLLED BY FUNDS MANAGED BY THE BLACKSTONE GROUP)

Tuesday, 12 June 2018

The Board of the Spanish Securities Market Commission, at its meeting held on 12 June 2018, adopted the following resolution:

“To authorise the voluntary takeover bid for Hispania Activos Inmobiliarios SOCIMI, S.A., submitted by Alzette Investment S.à r.l. on 20 April 2018 and admitted according to procedure on 11 May 2018, as it considers that the terms of the offer comply with the applicable regulation and that the content of the prospectus is sufficient following the latest information incorporated on 7 June 2018.

The bid is addressed to 100% of the share capital of Hispania Activos Inmobiliarios SOCIMI, S.A., represented by 109,169,542 shares listed on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges and traded on their Automated Quotation System, excluding 18,073,095 shares, representing 16.56% of the share capital, which have been immobilized by the offeror. Therefore, the bid effectively extends to 91,096,447 shares representing 83.44% of the share capital of Hispania Activos Inmobiliarios SOCIMI, S.A.

The bid price is 17.45 euros per share and has been set by the offeror in accordance with the provisions of Article 9 (equitable price) of Royal Decree 1066/2007 of 27 July, on takeover bids. In the light of the valuation report attached to the prospectus, the price has been sufficiently justified. Therefore, the modification referred to in Article 9.4(c) of Royal Decree 1066/2007 does not apply.”

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

The above paragraphs are a translation of the original resolution in Spanish for information purposes only.