

FOR INFORMATION PURPOSES. SPANISH VERSION PREVAILS

TO THE NATIONAL SECURITIES MARKET COMMISSION

MERLIN Properties, SOCIMI, S.A. (“**MERLIN**”), in compliance with the applicable legislation, notifies the following

RELEVANT FACT

MERLIN has agreed today to issue under its *Euro Medium Term Note Programme* (EMTN) and following a bookbuilding process, unsubordinated ordinary bonds in the Euromarket (the “**Notes**”) for an aggregate principal amount of 500 million Euros (the “**Issue**”).

The Notes will be issued at 99.174% of its nominal value, with a maturity of fifteen (15) years and an annual coupon of 1.875%, payable in arrears every year.

The press release is attached.

Madrid, on 27 November 2019.

MERLIN Properties SOCIMI, S.A.



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MERLIN Properties successfully issues € 500 million 15-year unsecured bonds

Madrid, 27 November.- MERLIN Properties Socimi, S.A., (MC:MRL), the largest real estate company listed on the Spanish Stock Exchange, specialising in the acquisition and management of commercial real estate assets in the Iberian region, has announced today the issuance of unsubordinated ordinary bonds in the Euromarket (the “Notes”) for an aggregate principal amount of 500 million Euros (the “Issue”).

The Notes have been issued with a maturity of 15 years, at an issue price of 99.174% of nominal value, and an annual coupon of 1.875% (midswap + 165 bps).

This 15 year bond is the longest issuance executed by an Spanish real estate company as of today.

About MERLIN Properties

MERLIN Properties SOCIMI, S.A. (MC:MRL) is the largest real estate company trading on the Spanish Stock Exchange, with a market capitalization of approximately €6.0 billion, specialized in the acquisition and management of commercial property in the Iberian region. MERLIN Properties mainly invests in offices, shopping centers and logistics facilities, within the Core and Core Plus segments, forming part of the benchmark IBEX-35, Euro STOXX 600, FTSE EPRA/NAREIT Global Real Estate, GPR Global Index, GPR-250 Index, and MSCI Small Caps indices.

Please visit www.merlinproperties.com to learn more about the company.

For further information please contact:

Nuria Salas, nsalas@tinkle.es, +34 629 56 84 71

Sarah Estébanez, sestebanez@tinkle.es, +34 636 62 80 41

Iris Ancares, iancares@tinkle.es, +34 607 94 70 96