

In compliance with article 228 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act and related provisions, ARIMA REAL ESTATE SOCIMI, S.A. (hereinafter, the "Company") hereby informs the following

### SIGNIFICANT EVENT

Equity trading during 4Q 2019: Liquidity Contract

On November 6, 2018 Arima Real Estate SOCIMI, S.A. signed with JB Capital Markets, S.V, S.A.U. a liquidity contract with the aim of improving liquidity and decreasing volatility in the share price. In order to fulfil the information requirements established on the CNMV's communication, Circular 1/2017, regarding Liquidity Contracts, Arima Real Estate publishes the equity trading under the protection of such contract during the 3Q 2019:

- Initial Balance.- 50,837 shares.
- Purchases.- 106,022 shares.
- Sales.- 100,196 shares.
- Final balance in shares.- 56,663 shares.
- Inicial balance in Euro.- €509,821.72
- Total purchases in Euro.- €1,176,748.35
- Total sales in Euro.- €1,090,655.70

- Expenses.- €915.41
- Final balance in Euro.- €422,813.66

Detail of purchases and sales during the Fourth Quarter 2019 are as follows:

Date	Sales/Purchases	Nº Shares	Shares position	Average price	Cash	Nº operations	Block
2019-09-27	PURCHASE	630	51,467	9.95	-6,268.50	1	N
2019-09-27	SALE	-1,230	50,237	9.9756	12,270.00	4	N
2019-10-01	PURCHASE	600	50,837	10.1	-6,060.00	1	N
2019-10-02	PURCHASE	1,308	52,145	9.8688	-12,908.40	4	N
2019-10-03	PURCHASE	141	52,286	9.9	-1,395.90	3	N
2019-10-03	SALE	-1,300	50,986	10	13,000.00	2	N
2019-10-04	PURCHASE	690	51,676	10	-6,900.00	1	N
2019-10-04	SALE	-690	50,986	10	6,900.00	1	N
2019-10-07	PURCHASE	1,440	52,426	10	-14,400.00	2	N
2019-10-07	SALE	-720	51,706	10	7,200.00	1	N
2019-10-08	PURCHASE	2,310	54,016	9.9167	-22,907.50	4	N
2019-10-08	SALE	-770	53,246	9.9	7,623.00	1	N
2019-10-09	PURCHASE	1,750	54,996	9.875	-17,281.25	2	N
2019-10-09	SALE	-1,750	53,246	9.85	17,237.50	2	N
2019-10-10	PURCHASE	949	54,195	9.9	-9,395.10	1	N
2019-10-10	SALE	-2,847	51,348	10	28,470.00	4	N
2019-10-11	PURCHASE	986	52,334	10	-9,860.00	1	N
2019-10-11	SALE	-1,972	50,362	10	19,720.00	2	N
2019-10-14	PURCHASE	1,384	51,746	10	-13,840.00	2	N

Date	Sales/Purchases	N° Shares	Shares position	Average price	Cash	N° operations	Block
2019-10-14	SALE	-2,684	49,062	10	26,840.00	3	N
2019-10-15	SALE	-1,482	47,580	10.1	14,968.20	2	N
2019-10-16	SALE	-1,403	46,177	10.1	14,170.30	2	N
2019-10-17	PURCHASE	1,000	47,177	10.0946	-10,094.60	3	N
2019-10-17	SALE	-600	46,577	10.1	6,060.00	1	N
2019-10-18	SALE	-788	45,789	10.1	7,958.80	1	N
2019-10-21	PURCHASE	555	46,344	10.1	-5,605.50	1	N
2019-10-21	SALE	-1,412	44,932	10.1	14,261.20	3	N
2019-10-23	SALE	-3,500	41,432	10.1	35,350.00	4	N
2019-10-24	PURCHASE	600	42,032	10.1	-6,060.00	1	N
2019-10-24	SALE	-19	42,013	10.2	193.80	1	N
2019-10-28	PURCHASE	964	42,977	10.1	-9,736.40	3	N
2019-10-28	SALE	-1,969	41,008	10.1644	20,013.80	4	N
2019-10-31	SALE	-2,288	38,720	10.1	23,108.80	4	N
2019-11-04	PURCHASE	600	39,320	10.4	-6,240.00	1	N
2019-11-04	SALE	-2,721	36,599	10.3286	28,104.00	6	N
2019-11-05	PURCHASE	1,366	37,965	10.4	-14,206.40	2	N
2019-11-06	PURCHASE	1,361	39,326	10.3511	-14,087.80	2	N
2019-11-06	SALE	-1,892	37,434	10.4108	19,697.20	3	N
2019-11-07	PURCHASE	571	38,005	10.5	-5,995.50	5	N
2019-11-07	SALE	-3,285	34,720	10.5216	34,563.60	7	N
2019-11-08	SALE	-500	34,220	10.5	5,250.00	1	N
2019-11-11	SALE	-323	33,897	10.5	3,391.50	1	N
2019-11-12	PURCHASE	2,141	36,038	10.4	-22,266.40	3	N
2019-11-12	SALE	-1,454	34,584	10.4	15,121.60	2	N
2019-11-13	PURCHASE	654	35,238	10.4	-6,801.60	1	N
2019-11-13	SALE	-1,341	33,897	10.4	13,946.40	3	N

Date	Sales/Purchases	Nº Shares	Shares position	Average price	Cash	Nº operations	Block
2019-11-14	PURCHASE	698	34,595	10.6	-7,398.80	1	N
2019-11-14	SALE	-3,954	30,641	10.8002	42,704.00	11	N
2019-11-15	PURCHASE	2,861	33,502	11.0259	-31,545.10	11	N
2019-11-15	SALE	-2,357	31,145	11.0279	25,992.70	5	N
2019-11-18	PURCHASE	300	31,445	11.1	-3,330.00	3	N
2019-11-18	SALE	-1,900	29,545	11.0737	21,040.00	5	N
2019-11-19	PURCHASE	2,350	31,895	11.1	-26,085.00	3	N
2019-11-19	SALE	-620	31,275	11.1	6,882.00	3	N
2019-11-20	PURCHASE	6,500	37,775	11.1	-72,150.00	5	N
2019-11-21	PURCHASE	5,884	43,659	11.1688	-65,717.30	15	N
2019-11-21	SALE	-1,634	42,025	11.2	18,300.80	7	N
2019-11-22	PURCHASE	4,939	46,964	11.1256	-54,949.10	16	N
2019-11-22	SALE	-2,868	44,096	11.2722	32,328.80	10	N
2019-11-25	PURCHASE	413	44,509	11	-4,543.00	4	N
2019-11-25	SALE	-2,600	41,909	11.0346	28,690.00	14	N
2019-11-26	PURCHASE	2,530	44,439	11.3	-28,589.00	4	N
2019-11-26	SALE	-3,389	41,050	11.2166	38,012.90	14	N
2019-11-27	PURCHASE	2,798	43,848	11.3	-31,617.40	6	N
2019-11-27	SALE	-4,768	39,080	11.2413	53,598.40	10	N
2019-11-28	PURCHASE	4,115	43,195	11.5583	-47,562.50	14	N
2019-11-28	SALE	-2,902	40,293	11.5655	33,563.20	4	N
2019-11-29	PURCHASE	4,027	44,320	11.5	-46,310.50	15	N
2019-11-29	SALE	-3,500	40,820	11.5286	40,350.00	6	N
2019-12-02	PURCHASE	1,016	41,836	11.3984	-11,580.80	2	N
2019-12-02	SALE	-2,700	39,136	11.4	30,780.00	6	N
2019-12-03	PURCHASE	267	39,403	11.5	-3,070.50	1	N
2019-12-03	SALE	-564	38,839	11.5113	6,492.40	6	N

Date	Sales/Purchases	Nº Shares	Shares position	Average price	Cash	Nº operations	Block
2019-12-04	PURCHASE	1,500	40,339	11.5667	-17,350.00	5	N
2019-12-04	SALE	-1,310	39,029	11.6	15,196.00	6	N
2019-12-05	PURCHASE	561	39,590	11.5	-6,451.50	2	N
2019-12-05	SALE	-497	39,093	11.6	5,765.20	3	N
2019-12-06	PURCHASE	35	39,128	11.5	-402.50	2	N
2019-12-09	PURCHASE	1,025	40,153	11.5976	-11,887.50	3	N
2019-12-09	SALE	-1,800	38,353	11.6	20,880.00	4	N
2019-12-10	PURCHASE	2,283	40,636	11.4	-26,026.20	3	N
2019-12-10	SALE	-1,000	39,636	11.6	11,600.00	2	N
2019-12-11	SALE	-1,000	38,636	11.6	11,600.00	3	N
2019-12-12	PURCHASE	6,924	45,560	11.5	-79,626.00	15	N
2019-12-12	SALE	-1,500	44,060	11.5	17,250.00	2	N
2019-12-13	PURCHASE	5,500	49,560	11.5	-63,250.00	14	N
2019-12-13	SALE	-2,237	47,323	11.5272	25,786.30	6	N
2019-12-16	PURCHASE	4,500	51,823	11.5	-51,750.00	8	N
2019-12-16	SALE	-2,636	49,187	11.6	30,577.60	6	N
2019-12-17	PURCHASE	4,020	53,207	11.5	-46,230.00	19	N
2019-12-17	SALE	-1,500	51,707	11.6	17,400.00	2	N
2019-12-18	PURCHASE	7,100	58,807	11.4634	-81,390.00	13	N
2019-12-19	PURCHASE	760	59,567	11.4	-8,664.00	5	N
2019-12-19	SALE	-6,239	53,328	11.5	71,748.50	15	N
2019-12-20	PURCHASE	5,500	58,828	11.5	-63,250.00	6	N
2019-12-20	SALE	-2,500	56,328	11.5	28,750.00	1	N
2019-12-23	PURCHASE	1,500	57,828	11.3333	-17,000.00	4	N
2019-12-23	SALE	-58	57,770	11.5	667.00	2	N
2019-12-24	PURCHASE	692	58,462	11.3	-7,819.60	2	N
2019-12-24	SALE	-2,620	55,842	11.3	29,606.00	2	N

Date	Sales/Purchases	Nº Shares	Shares position	Average price	Cash	Nº operations	Block
2019-12-30	PURCHASE	2,000	57,842	11.4	-22,800.00	6	N
2019-12-30	SALE	-2,603	55,239	11.4	29,674.20	5	N
2019-12-31	PURCHASE	1,424	56,663	11.3	-16,091.20	4	N

Madrid, January 9, 2020

D. Luis Alfonso López de Herrera-Oria  
CEO