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axiare
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SPANISH STOCK MARKET COMMISSION (CNMV)

In compliance with reporting requirements set forth in Article 82 of Act 24/1988, dated July 28 on the Stock Market (*Ley del Mercado de Valores*), Axiare Patrimonio SOCIMI, S.A. ("**Axiare Patrimonio**" or "the Company") notifies the Spanish Stock Market Commission (*Comisión Nacional del Mercado de Valores*) of the following:

SIGNIFICANT INFORMATION ANNOUNCEMENT

Axiare Patrimonio announces the signing of a bilateral financial agreement with Banco de Sabadell S.A. for the amount of 39,900,000 EURO, with a 10-year term and a loan to value (LTV) ratio of approx. 55%.

The assets funded are the latest office properties the Company has acquired, all located in consolidated areas of Madrid: an office building comprising 14,457 sqm GLA and 364 parking spaces, located at the Arroyo de la Vega financial district; a property located in the M30-A2 area, providing 4,575 sqm and 190 car parking spaces; and the recently purchased office building at the Salamanca District in the City centre of Madrid, with 10,181 sqm and 91 car parking spaces.

Thanks to this agreement, Axiare Patrimonio has now successfully financed the 89% of its office portfolio.

Please find Press Release enclosed.

Madrid, December 23, 2015

D. Luis López de Herrera-Oria
CEO
Axiare Patrimonio

In 2015 the company has secured EUR 334 million of financing

Axiare Patrimonio secures financing for an additional EUR 40 million to continue investing

- The SOCIMI receives backing from Banco Sabadell and new funding to continue with its investment plan.
- This transaction has allowed the company to finance the acquisition of the three latest office properties acquired in 2015, all of which are located in strategic locations in Madrid, thereby securing the financing of 89% of its office portfolio.
- The loan-to-value of its rental portfolio currently stands at 53% and the company expects to close new investment agreements to achieve a 55%-60% LTV in line with its business plan.



Photo: Axiare Patrimonio. Building on Calle Juan Ignacio Luca de Tena, Madrid.

Madrid, 23 December 2015 - Axiare Patrimonio, one of the leading real estate investment companies listed on the Spanish stock exchange, has completed a bilateral financing agreement with Banco Sabadell, via which it will receive EUR 39.90 million to continue to implement its investment plan. The agreement with a maturity term of 10 years, equates to a 55 per cent LTV (loan to value) on the properties financed, in keeping with the target LTV set by the Company. The company has now secured loans totalling EUR 334 million since July 2014, and expects to continue to finance its property acquisitions in order to achieve an overall portfolio loan-to-value of between 55% and 60% LTV.

For this transaction, Axiare Patrimonio has secured the loan with the three latest office buildings acquired in 2015. The three properties are located in Madrid's city centre and the Arroyo de la Vega and M30-A2 financial districts. Thanks to this agreement, Axiare Patrimonio has now successfully financed 89% of its office portfolio.

Press Release

This loan has been signed after meeting the proposed Financing Plan for the portfolio acquired, prior to the share capital increase. This share capital increase was fully subscribed in June for EUR 395 million, and to date the company has used 60% of these funds for acquisitions.

"We have been very active in the investment market and have been able to successfully obtain timely and highly favourable financing, thanks to the quality of our portfolio and the banks' confidence in our management team," asserted Luis López de Herrera-Oria, CEO of Axiare Patrimonio, adding, "We will continue to implement our business plan and to work to secure new financing agreements, in order to expand and reposition our portfolio and improve the yield on our properties, in order to continue to add value for our shareholders."

More than EUR 800 million invested

The funds obtained via the financing deals with banks and via the share capital increase, which saw the Company double in size in June, will allow Axiare Patrimonio to continue to invest in its rental portfolio.

The funds raised in the financing agreement signed today with Sabadell will be used for new acquisitions of properties located in Madrid and Barcelona's main financial districts, in line with its existing portfolio, of which 40% comprises office properties located in the Madrid and Barcelona CBDs (Central Business Districts).

In just one and a half years, Axiare Patrimonio has completed investments worth EUR 800 million, via which it has acquired a total of 28 commercial properties in Spain. The company's portfolio comprises 73% Grade A offices or with the potential to be; 18% logistics platforms located on the main distribution highways and 9% other commercial properties, such as shopping centres and retail warehouses.

As detailed in the company's strategic plan, Axiare Patrimonio's investment objective is focused on creating a property portfolio with strong potential value uplift and to maximise its value via active management in order to transform them in to the best properties in their catchment area.

In line with the latest valuation certificate issued by CBRE Valuation Advisory on 30 June 2015, based on RICS (*Royal Institution of Chartered Surveyors*) standards, the company's property portfolio increased in value by 11%.

Press Release



About Axiare Patrimonio:

Axiare Patrimonio is a Spanish company that has been listed on the Madrid Stock Exchange as a SOCIMI (*Sociedad Anónima Cotizada de Inversión Inmobiliaria*) since July 9, 2014. Its primary activity is the identification of investment opportunities in the Spanish real estate market and the creation of a prime property portfolio with strong potential value uplift that provides an attractive yield for its shareholders.

The company's value creation strategy is based on the active management of its portfolio, carried out by an expert team solely dedicated to this task - in order to maximise its quality, occupancy and value and transform the properties in to the leading schemes in their catchment area. Axiare Patrimonio's investment activity is focused on the acquisition of Grade A office buildings - or that have the potential to be - in the CBD and the most sought after business districts in Madrid and Barcelona; logistics platforms on the main distribution highways and retail schemes in established areas in Spain.

Since its IPO, the company has completed 18 deals for a value of more than EUR 800 million, via which it has acquired 28 income-producing properties with a total gross lettable area of circa half a million sqm.

AXIARE Patrimonio is a member of EPRA (European Public Real Estate Association).

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