



TO THE NATIONAL SECURITIES MARKET COMMISSION

Merlin Properties, SOCIMI, S.A. ("MERLIN"), in compliance with article 228 of Legislative Royal Decree 4/2015, of October 23, 2015, approving the revised Securities Market Law, notifies the following

RELEVANT INFORMATION

Further to the relevant information notified on June 21, 2016 (number 239998) and in the context of the merger by absorption of Testa Inmuebles en Renta, SOCIMI, S.A. into Merlin Properties SOCIMI, S.A., notice is served of the publication on August 3, 2016, on the corporate website of MERLIN (www.merlinproperties.com) (Section Corporate Governance/Other Information), for consultation, download and printing, of (i) the documents referred to in articles 39 and 51 of Law 3/2009, of April 3, 2009, on Structural Modifications to Commercial Companies ("**LME**") (it being nonetheless indicated that the Joint Merger Plan was published, also with the option to download and print, on June 22, 2016), and (ii) the notice of the Joint Merger Plan of Testa Inmuebles en Renta, SOCIMI, S.A. into MERLIN for the purposes of compliance with the provisions of article 51 LME. These documents are also available for examination at the registered office (and their delivery or sending free of charge may also be requested) by the persons legally authorized to do so.

Madrid, August 5, 2016.

MERLIN PROPERTIES, SOCIMI, S.A.