

## TO THE NATIONAL SECURITIES MARKET COMMISSION

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

### RELEVANT INFORMATION

On the date hereof, MERLIN has received a communication from the director Mr. Rodrigo Echenique Gordillo in which he tendered his resignation from office as member and Chairman of the Board of Directors of MERLIN, once the integration of Metrovacesa has been completed, in order to be able to fully dedicate his efforts to his main professional project. His resignation is effective from the date hereof (February 27, 2017).

The Board of Directors of MERLIN, at the meeting held on February 27, 2017, has resolved to appoint Mr. Francisco Javier García-Carranza Benjumea as the new Chairman of the Board of Directors, following the report issued by the Remuneration and Nomination Committee.

Mr. Francisco Javier García-Carranza Benjumea, who has accepted his office, is a Managing Director in Banco de Santander, has a vast experience in real estate and led the negotiations for the integration of MERLIN and Metrovacesa.

Madrid, February 27, 2017.

**MERLIN Properties SOCIMI, S.A.**