

## SPANISH STOCK MARKET COMMISSION (CNMV)

In compliance with reporting requirements set forth in Article 228 of the revised text on the Stock Market, approved by the Royal Legislative Decree Act 4/2015, dated 23 October, Axiare Patrimonio SOCIMI, S.A. (hereinafter, "**Axiare Patrimonio**" or "The Company") notifies the Spanish Stock Market Commission (*Comisión Nacional del Mercado de Valores*) of the following

### IMPORTANT INFORMATION ANNOUNCEMENT

Axiare Patrimonio has signed the necessary documents to acquire the whole of an office property located at Calle Miguel Ángel 23, Madrid, belonging to 4 different owners, for EUR 53,400,000. The asset has a gross lettable area (GLA) of 8,036 sqm and 99 indoor parking spaces.

See attached press release.

Madrid, 24 February 2017

Luis López de Herrera-Oria  
CEO  
Axiare Patrimonio

2017's total investment volume already nearing the EUR 140 million mark

## **Axiare Patrimonio invests EUR 53.4 million to purchase its third office building in Madrid's prime CBD within the space of four months**

- The Socimi acquires a building on Calle Miguel Angel, less than 100m from Paseo de la Castellana in Madrid's prime office area, via a complex off-market deal involving four separate transactions.
- The newly acquired asset boasts excellent visibility thanks to its unique location and comprises over 8,000 sqm and almost 100 underground parking spaces.
- This is the third acquisition completed by Axiare so far this year. Almost 50% of the buildings in its balanced office portfolio are located in the CBDs of Madrid and Barcelona.



**Photo:** Axiare Patrimonio. Building on Calle Miguel Ángel, 23

**Madrid, 24 February 2017.** Axiare Patrimonio acquires its third strategic asset this year. The Socimi has invested EUR 53.4 million to acquire an office building comprising 8,036 sqm and 99

## **Press Release**

underground parking spaces in the heart of Madrid's financial district, and one of the areas most sought-after by top tier tenants. By signing this deal, in barely one and a half months, Axiare Patrimonio has invested EUR 138.4 million in the acquisition of three office properties, totalling 34,354 sqm and almost a thousand parking spaces.

Axiare Patrimonio acquired the whole property off-market, via four complex independent transactions, as the asset belonged to four different owners. The deal demonstrates that Axiare remains highly selective with its acquisitions.

Axiare Patrimonio's CEO, Luis López de Herrera-Oria, confirmed "this deal once again demonstrates our capacity to operate off-market, acquiring an asset with excellent potential via a complex transaction. We remain deeply committed to our business plan, designed to generate value for our shareholders".

This newly acquired asset is located on Calle Miguel Angel 23, in Madrid, in one of the city's prime office areas, less than 100m from Paseo de la Castellana. Each of its seven regular shaped floors comprises approximately 1,050 sqm, has two outward-facing façades and two internal courtyards. The building also features a retail unit on the ground floor, which is highly visible from Paseo de la Castellana. The property is currently 94% let to various tenants.

Via its active asset management strategy, Axiare Patrimonio plans to undertake improvement works on the building in the medium term and thereby gain value uplift.

The company has acquired two other office buildings so far this year, for EUR 41.5 and EUR 43.5 million respectively, totalling 34,354 sqm and almost a thousand parking spaces.

Axiare Patrimonio's property portfolio is currently valued at over EUR 1,400 million. 74% of the portfolio comprises office assets, of which almost half are in strategic locations in the CBDs of Madrid and Barcelona; 16% are logistics warehouses situated in key locations for goods distribution around Spain; and the remaining 10% are retail warehouses with high visitor footfalls.

In this deal, which was structured by Zaphir Asset Management, Axiare Patrimonio was advised on the legal side by EY and Cuatrecasas, on the technical side by Aguirre Newman, and on the commercial side by JLL and Cushman & Wakefield.

### **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.

## **Press Release**

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 into 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.

**For more information please contact:**

### **Axiare Patrimonio Press Office:**

Biel Huguet

Tel: +34 91 576 52 50 / + 34 637 883 468

Email: [bhuguet@estudiodecomunicacion.com](mailto:bhuguet@estudiodecomunicacion.com)

### **Head of Axiare Patrimonio Investor Relations:**

Carmen Boyero-Klossner

Tel: +34 91 431 93 17

Email: [investors@axiare.es](mailto:investors@axiare.es)