

SPANISH STOCK MARKET COMMISSION (CNMV)

In compliance with reporting requirements set forth in 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 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 announces the acquisition of an office building located at Calle Juan Ignacio Luca de Tena 7 in Madrid, for EUR 35,000,000. The asset comprises a gross lettable area (GLA) of 10,147 sqm, arranged over 3 floors, 65 underground parking spaces, and ca. 200 outdoor parking spaces. The property has been acquired from DIARIO ABC SL, a member of the Vocento media group, who will remain as the tenant.

See attached press release.

Madrid, 27 December 2016

Luis López de Herrera-Oria
CEO
Axiare Patrimonio

The Socimi owns ca. EUR 1,300 million in real estate assets with strong value uplift potential

Axiare Patrimonio acquires Vocento's headquarters in Madrid for EUR 35 million

- **Axiare Patrimonio secures the acquisition of Vocento's Madrid headquarters: a 10,147 sqm office building boasting an additional buildable area of 9,637 sqm. The Socimi could potentially double the gross lettable area of the asset**
- **The EUR 35 million deal was completed off-market through a sale & leaseback structure, with Vocento occupying the entire property**
- **So far in 2016, the company has invested over EUR 300 million, mainly in office and logistics assets in Madrid. Furthermore, the company has recently announced new financing agreements, with plans to invest them in new assets in the short term**



Photo: Juan Ignacio Luca de Tena 7 Building

Madrid, 27 December 2016 - Axiare Patrimonio continues to close deals in line with its investment strategy and with strong potential value uplift. The Socimi, led by Luis López de Herrera-Oria, has secured the acquisition of the current headquarters of the media group Vocento for EUR 35 million. The acquisition includes an office building with a gross lettable area (GLA) of 10,147 sqm, more than 260 parking spaces and an additional buildable area of 9,637 sqm, thereby providing Axiare Patrimonio with the opportunity to potentially double the amount of built sqm - from the current 10,000 sqm to almost 20,000 sqm - within five years.

The property, which has undergone various interior refurbishments since 2002, has been acquired by Axiare Patrimonio off-market through a sale & leaseback structure, with Vocento – one of the leading media groups in Spain – agreeing to occupy the entire building for a minimum 5-year term.

The asset is located on Calle Juan Ignacio Luca de Tena in Madrid, near the junction of the M-30 ring road and the A-2 motorway, next to the new Banco Popular headquarters, where the bank's workforce will relocate to at the beginning of 2017. This sub-market is also home to the headquarters of L'Oréal and American Express. A new 6,000 sqm shopping centre is also being developed next to the property, which will guarantee a high level of new amenities in the area.

Press Release



According to Luis López de Herrera-Oria, CEO of Axiare Patrimonio: “This investment offers an excellent initial yield and great potential in the medium term to create a large corporate headquarters”. López de Herrera-Oria added: “We will end the year with over EUR 300 million invested and a consolidated and balanced portfolio, generating highly attractive yields and offering strong value uplift potential”.

Axiare Patrimonio’s portfolio is currently valued at ca. EUR 1,300 million: 72% comprises office assets, of which almost 50% are located in CBD; 17% logistics warehouses; and the remaining 11% retail warehouses.

Axiare Patrimonio was advised by Cushman & Wakefield on the technical and commercial side and EY advised on the legal aspects. The seller was advised by Garrigues on the legal side and Aguirre Newman advised on the commercial side.

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.

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