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## **SPANISH SECURITIES MARKET AUTHORITY (*COMISIÓN NACIONAL DEL MERCADO DE VALORES*)**

In compliance with the information duties under article 82 of the Spanish Securities Market Act 24/1988 of 28 July, AXIARE PATRIMONIO SOCIMI, S.A. ("Axiare Patrimonio") hereby informs the Securities Market Authority of the following

### **MATERIAL EVENT**

We hereby notify that the Board of Directors of AXIARE PATRIMONIO, at the meeting held on 27 August 2015, has approved a programme to buy back (the Buy-Back Programme) Company shares pursuant to the authority given by the General Meeting of Shareholders of 7 May 2015.

The Buy-Back Programme will be subject to the Commission Regulation (EC) No 2273/2003 of 22 December 2003 (the Regulation) and its purpose, in accordance with article 3(b) of the Regulation, is to meet the obligations arising from the Incentive Plan for employees of AXIARE PATRIMONIO approved by the General Meeting of Shareholders at the meeting held on 7 May 2015.

The details of the Buy-Back Programme are as follow:

- The maximum number of shares to be acquired by the company under the Buy-Back Programme will be 557,787 shares, representing 0.78% of the Company's share capital.
- The shares will be purchased at market price, provided such price is not higher than the figure of € 11.75 per share, under the price and volume conditions set out in article 5 of the Regulation.
- Its validity period will be 12 months from the date of publication of this material event, unless all of the aforementioned shares have been bought back prior to that date.

The Buy-Back Programme will be carried out by JB Capital Markets, S.V., S.A.U.

The liquidity contract entered into with JB Capital Markets, S.V., S.A.U. and reported as a significant event on 31<sup>st</sup> December 2014 with the number 216689, will be suspended during the term of the Buy-Back Programme.

The interruption, termination or modification of the Buy-Back Programme, as well as the trades executed under the same, shall be duly reported to the Securities Market Authority, as an appropriate material event, at the intervals specified in the Regulation.

Madrid, 27th August 2015

AXIARE PATRIMONIO SOCIMI, S.A.