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P A T R I M O N I O
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SPANISH STOCK MARKET COMMISSION (CNMV)

In compliance with the reporting requirements set forth in article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation) and article 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. ("**Axiare Patrimonio**" or the "**Company**") notifies the Spanish Stock Market Commission (*Comisión Nacional del Mercado de Valores* or *CNMV*) the following

SIGNIFICANT INFORMATION ANNOUNCEMENT

We refer to Inmobiliaria Colonial S.A.'s ("**Inmobiliaria Colonial**") statements in its Q3 2016 results presentation on 14 November 2016 with regards to its recent acquisition of a 15.09% stake in Axiare. Inmobiliaria Colonial claimed that this acquisition provides optionality in the long term and that it would not like to be restricted to a limited scenario but would rather wish to retain flexibility in terms of the different strategies and timing it may pursue. Accordingly, Inmobiliaria Colonial did not provide details of its future intentions regarding such investment, other than that it does not expect any change in the short term.

Colonial's ultimate intentions regarding this investment, which took place without the prior knowledge of the Board of Directors of Axiare, are of relevance and importance to the Board of Directors of Axiare, given the absence of any firm statement in this respect and in light of the fact that it is a direct competitor of the Company. Furthermore, both the Board of Directors and the management of Axiare view the current share price as a wholly inadequate basis for any potential future transaction(s) that may aim to obtain material influence or control over the Company.

Axiare has outperformed Spanish listed real estate companies with +25% share price performance and 37% growth in NAV per share since its Initial Public Offering in July 2014. The Board and management continue to see excellent prospects for Axiare to deliver attractive returns for all shareholders as an independent company, driven by a portfolio that shows a substantial growth potential through active management, as well as an attractive pipeline of new acquisitions in line with the Company's strategy.

Madrid, November 15, 2016

Mr. Luis López de Herrera-Oria
Chief Executive Officer
Axiare Patrimonio