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SPANISH STOCK MARKET COMMISSION (CNMV)

In compliance with reporting requirements set forth in Article 82 of Act 24/1988, dated 28 July, on the Stock Market, 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

SIGNIFICANT INFORMATION ANNOUNCEMENT

Axiare Patrimonio announces the company results for the twelve months ended 31 December 2015.

Highlights for the period

Excellent financial results

- EPRA¹ NAV per share of EUR 11.70, up 17.2% in the twelve-month period and 24% since IPO
- Gross rental income EUR 35.5 million, up from EUR 5.9 million in 2014. Adjusted for acquisitions, the like-for-like² rental income increased 8.4% YoY
- Annualised GRI at Dec´15 of EUR 42.5 million, up +60% YoY
- Adjusted EPRA¹ profit of EUR 22.7 million, up from EUR 4.1 million in 2014, and adjusted EPRA¹ EPS of EUR 0.40³ (2014: EUR 0.11).
- After revaluation surplus, reported profit of EUR 85.3 million (2014: EUR 18.9 million)
- Proposed FY15 ordinary dividend of EUR 3.0 million (estimated DPS EUR 0.04⁴), more than double that of FY14.

¹ In accordance with EPRA guidance

² Comparing with the same properties included in the portfolio at December 2014, and assuming that those would have been rented for the full year in 2014 at December 2014 rent levels

³ Adjusted for non-recurring income and expense items

⁴ Estimate based on the outstanding number of shares at year-end

Continued strong valuation in capital values

- Gross assets of EUR 858.8 million at year end (Dec'14: EUR 439 million)
- Portfolio valuation up 15.3% on acquisition price and 11.8% on a like-for-like⁵ basis since Dec'14
- 24.2% LfL increase in redevelopments projects, which represents 11.2% of total portfolio at year end.

Successful increase of capital to pursue investment opportunities

- Fully subscribed capital increase completed on 9 June 2015 for an amount of EUR 395 million, with new ordinary shares of the same class and series of nominal value EUR 10 and a share premium of EUR 1 each.

Intense and disciplined investment activity totalling EUR 339 million

- 90% of the new net proceeds raised already deployed in 14 acquisitions
- 84% of investments allocated to prime office and logistics assets in well-established areas of Madrid and Barcelona, in line with the company strategy

Leasing activity increasing LfL occupancy rate across all sectors

- 3 new leases signed (33,103 sqm), already generating additional annual rent
- 21% of all tenancies renegotiated in 2015, either due to breaks, retentions or re-lettings (113,693 sqm)
- Occupancy rate at 90% on a like-for-like basis⁵ (2014: 85%), with increases across all sectors

Redevelopments delivering significant surpluses with more to come

- First asset refurbishment completed (35,248 sqm) and BREEAM certification awarded
- Good progress across 2 schemes near completion (9,498 sqm), both in Madrid's CBD, including Manuel de Falla 7
- Three committed schemes (37,526 sqm), all Madrid offices, with potential to increase ERVs across the three assets by 31%, on top of the expected market growth

Solid financial position to fund further growth

- Gross LTV of 39% (2014:15%), 2.0% all-in costs, 10 years weighted average maturity
- Flexible conditions and attractive debt maturity schedule that fits our business

⁵ Comparing with the same properties included in the portfolio at December 2014

Full Year 2015 Results Report

Please find de Full Year 2015 Results Report the following link.

<http://www.axiare.es/en/information-for-shareholders-and-investors/economic-financial-information/>

Conference Call

A conference call for financial analysts, investors and media is scheduled on February 25 at 17:00 (CET), and will be accessible via the following phone numbers:

Spain: +34 917 900 869
UK: +44 (0) 203 147 46 09
USA: +1 866 388 19 27

The presentation material will be shared live with the participants. Further details are available on the company's website through this link.

<http://www.anywhereconference.com?UserAudioMode=DATA&Name=&Conference=135298494&PIN=411281>

Please find press release attached.

Madrid, 24rd February 2016,

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

2014 profit was EUR 18.9 million

Axiare Patrimonio ends 2015 with a profit of EUR 85.3 million, having doubled its portfolio size

- Net asset value (NAV) per share of EUR 11.70, up +17.2% on 2014 and 24% since the company's IPO on July 2014.
- Value-added management of the asset portfolio has helped to lift both gross rental income to EUR 35.5 million (up from EUR 5.9 million in 2014) and the property occupancy rate to 90% on a like-for-like basis.
- The company intends to double the dividend to EUR 3.0 million in respect of FY 2015.



Photograph: Axiare Patrimonio. Lower ground-floor of the Manuel de Falla building in Madrid.

Madrid, 24 February 2016. Axiare Patrimonio ended 2015 with a consolidated net profit of EUR 85.3 million, quadrupling the 2014 figure of EUR 18.9 million. The value-added active management of its asset portfolio has contributed to lift the gross rental income up to EUR 35.5 million, compared to EUR 5.9 million in 2014, as well as having raised the like-for-like occupancy rate for its real estate assets to a 90%. The valuation carried out by CBRE Valuation Advisory under RICS standards, set the portfolio value up to EUR 859 million at year-end, meaning a like-for-like increase of +11.8%, or +15.3% above the acquisition price. EPRA NAV per share was EUR 11.70, which is +17.2% higher than at year-end 2014 and +24% above that at the time of the July 2014 IPO. The company plans to double the FY2015 ordinary dividend to EUR 3.0 million.

Chief Executive Officer of Axiare Patrimonio, Luis López de Herrera-Oria, said: "I am delighted to be able to report very strong results on our first full year of activity. The company is performing well on all fronts: building an exceptional asset portfolio with a disciplined investment approach to deliver substantial returns for shareholders; managing lettings diligently to capture the meaningful reversionary potential across the

portfolio; executing our best-in-class redevelopments to further enhance profits; ensuring a solid balance sheet that will allow us to exploit in full the opportunities still laying ahead”

The company has a solid financial position to fund further growth. At year-end 2015, the company has closed bilateral financing agreements for amounting of 333 million, with a gross LTV of 39% versus the 16% of 2014 and 10 years of debt weighted average maturity.

Disciplined investment activity and active asset management

Axiare Patrimonio staunchly keeps to a disciplined strategy of acquiring commercial real estate assets with strong value uplift potential in and boosted its value-added asset management policy. As of year-end 2015 it has already invested 90% of the raised funds in last June’s fully-subscribed capital increase of EUR 395 million - which has allowed the company to double in size with the goal of continuing to add value for its shareholders. It thus invested an amount of EUR 339 million on acquiring 14 assets in 2015. The company has thus doubled the size of its portfolio, which was valued at some EUR 859 million at year-end, compared to EUR 439 million in 2014.

The 84% of these new properties are prime offices and logistics assets in well-established areas of Madrid and Barcelona. Specifically, in 2015 the company added 95,029 sqm of office gross lettable area (GLA) to its asset portfolio and 42,253 sqm of logistics GLA, with 10,447 sqm of hotel space and 21,111 sqm of retail warehousing. These new properties are already producing an annual rent of EUR 13.5 million.

Axiare Patrimonio’s active asset management model consists on applying professionalised added-value management of both rents and tenant relations, on one hand; and carrying out refurbishments to improve the properties quality and sustainability, on the other hand. The company aims to position its assets as beacons of quality and profitability within its submarkets.

With regards to rental management, in 2015 Axiare Patrimonio managed to step up income from its asset portfolio by 8.4% compared to rental income on the same assets in 2014 in like-for-like terms and it renegotiated 21% of its rental agreements. Moreover, three new rental agreements were signed over the year totalling 33,103 sqm of GLA.

In relation to proactive management to enhance the quality and sustainability of buildings, the company is carrying out work of various kinds on several of its properties. As of February 2016 it has already concluded the efficiency improvements in the first phase of the Rivas Vaciamadrid logistics space, which has been awarded the *BREEAM* certificate for sustainability of a worldwide standard. The other assets undergoing refurbishment are office buildings in Madrid. The first of these is near completion and handover is due to take place this March. It is located at calle Manuel de Falla 7, next to Madrid’s Santiago Bernabéu stadium. The building has undergone a major redevelopment and in accordance with the requirements for LEED-Gold environmental certification, which will be awarded when the works have been completed.

The company is working on the full refurbishment of a further two office buildings, which it plans to complete in the third quarter of 2016 and these will be marketed in the coming month of March.

Dividend and share price performance

The Board of Axiare Patrimonio will propose to the Shareholders Meeting to a FY2015 ordinary dividend of EUR 3.0 million –doubling the amount comparing to the 1.5 million of 2014. This increase means paying out approximately EUR 0.04 per share. The company’s share price on the continuous market rose 27% over the year, closing on 31 December at EUR 13.2 and ending 2015 with a market capitalisation of EUR 948 million.

About Axiare Patrimonio:

Axiare Patrimonio SOCIMI, S.A. is one of the major property companies listed on the Spain's stock exchange (MCE: Axia). Its core activity is identifying investment opportunities in Spain's real estate market and to active manage a portfolio of prime assets. This management strategy is implemented by a team of experts working solely on this and enables optimum quality, occupancy and asset portfolio value, as well as the positioning of the properties as paragons within their areas of influence. Axiare Patrimonio's investment activity focuses on the acquisition of Class A offices, or those with potential to achieve this category in the CBDs and business districts that are in most demand in Madrid and Barcelona; logistics assets in the key distribution corridors and commercial space in well-established zones of Spain.

Axiare Patrimonio is a member of EPRA (European Public Real Estate Association).

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