

## 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 leasing of 57% of its office building on Ramirez de Arellano 15, Madrid. The property comprises 6,831 sqm of GLA, distributed across seven floors. The asset, which was acquired in H1 2015 with 34% occupancy, is now 91% occupied following this letting.

See attached press release.

Madrid, 27<sup>th</sup> February 2017

Luis López de Herrera-Oria  
Chief Executive Officer  
Axiare Patrimonio

The property's occupancy rate has increased from 34% to 91% in one and a half years

## **Axiare Patrimonio leases an office building immediately after completing its repositioning project**

- **The Socimi adopted its active management strategy to improve the quality of the building, thereby ensuring that the property's occupancy rate has increased from 34% upon acquisition (June 2015) to 91% after the new tenant moves in.**
- **This property has obtained LEED Gold environmental certification, in line with Axiare Patrimonio's plan to own one of the most sustainable and highest quality office portfolios.**



**Photo:** Ramírez de Arellano 15, owned by Axiare Patrimonio

**Madrid, 27<sup>th</sup> February 2017** - Axiare Patrimonio's active management strategy reaps financial rewards after just one month of completing refurbishment works. The Socimi headed up by Luis López de Herrera-Oria has leased 50% of the property located on Calle Ramírez de Arellano 15 to the public administration on a long-term lease, which will provide the Socimi with a recurring and immediate income stream. In addition, the building's existing tenant has also taken more space since works completion.

With these lettings, brokered by Savills, the occupancy rate of the property has passed from 34% upon acquisition, to 91% in just over one and a half years.

The letting has been signed on a property that Axiare Patrimonio has recently repositioned, following its acquisition in June 2015. During 2016, Axiare Patrimonio carried out a refurbishment, undertaken by Colliers Technical Services, which involved refurbishing the reception areas, common areas and office spaces, as well as the installation of a new air-conditioning system, introducing new services designed to improve the quality of the property and the comfort of its tenants, such as changing rooms with showers, LED lighting and a new landscaped garden area around the building.

The property has obtained LEED Gold environmental certification, in line with Axiare's ambitious plan to own one of the most sustainable office portfolios in Spain.

Guillermo Fernández-Cuesta, Real Estate Director at Axiare Patrimonio, pointed out: "We are extremely excited to start the year with a letting of this size and with such an important tenant. This letting once again demonstrates the true value of the asset management model that we have developed with this and other properties, as well as the high quality repositioning of the properties that we have designated as priority objectives for our property portfolio".

For this letting, Axiare Patrimonio was advised on the legal side by EY, the brokerage side by Savills and the technical aspects by Homu Project and Colliers Technical Services.

#### **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 Spain's main distribution highways and retail schemes in established areas of the country.

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

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