



HISPANIA ACTIVOS INMOBILIARIOS, SOCIMI, S.A., (“Hispania”), pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and in article 228 of the restated text of the Spanish Securities Market Act, passed through Royal Legislative Decree 4/2015, of 23 October 2015, hereby discloses the following

SIGNIFICANT INFORMATION

Hispania announces that **BAY HOTELS & LEISURE SOCIMI, S.A. (“BAY” or the “Company”)** in accordance with the provisions in Article 228 of the Consolidated Text of the Stock Exchange Act, approved by Royal Legislative Decree 4/2015, of 23 October in Article 17 of the Regulation (EU) # 596/2014 on market abuse, as well as the Document 15/2016 of the Alternative Stock Market (Mercado Alternativo Bursátil (MAB)), communicates the following financial information regarding the full year results for 2017:

- Audit report on the consolidated interim financial statements issued by an independent auditor
- Consolidated interim financial statements and consolidated annual report for the year concluded in December 31st, 2017.
- Interim financial statements audit report issued by an independent auditor
- Interim financial statements and annual report for the year concluded in December 31st, 2017
- Report on the organizational structure and internal control system of the Company

The above-mentioned information is available at the company’s website (www.bayhotels.es).

Madrid, February 27th, 2018.

Hispania Activos Inmobiliarios, SOCIMI, S.A.

LEGAL NOTICE

This is an English translation of a Spanish-language document and has been made for information purposes only. Should there be any discrepancy between the Spanish original and this translation, the original shall always prevail.

Hispania was incorporated for an indefinite duration as per its by-laws. However, and according to the prospectus filed in connection with the admission to listing of Hispania’s shares on the Spanish Stock Exchanges, the company reminds its shareholders that its initially proposed value return proposal provides for the liquidation of the entire asset portfolio within six (6) years of the admission to listing without the need to submit such proposal to the shareholders for approval (alternatively, a favorable shareholder vote must be sought if the Board of Directors proposes to keep and actively manage all or part of the company’s portfolio on a permanent basis).