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## **TO THE SPANISH STOCK MARKET COMMISSION**

In compliance with reporting requirements set forth in Article 82 of Act 24/1988, dated July 28 on the Securities Market (*Ley del Mercado de Valores*), Axiare Patrimonio SOCIMI, S.A. (hereinafter "**Axiare Patrimonio**" or the "**Company**") notifies the Spanish Stock Market Commission (*Comisión Nacional del Mercado de Valores*) the following

### **SIGNIFICANT INFORMATION ANNOUNCEMENT**

On August 27, 2015 Axiare Patrimonio notified a programme to buy back Company shares (Significant Information Announcement with reference 227781), approved on the referred date by the Board of Directors of the Company, in accordance with the provisions of Commission Regulation (EC) No. 2273/2003, of December 22, 2003, and under the authorisation granted by the Ordinary General Shareholder Meeting on May 7, 2015 (hereinafter, the "**Buy-back Programme**").

Between December 21 and December 23, 2015, the Company has not carried out any transaction over its own shares under the Buy-back Programme:

Madrid, December 23, 2015,

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