



Árma Real Estate SOCIMI, S.A.
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SPANISH NATIONAL SECURITIES MARKET COMMISSION

Pursuant to the provisions in article 227 of the consolidated text of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015 of 23 October and its concordant provisions, Árma Real Estate SOCIMI, S.A. (hereinafter, "Árma" or the "Company") hereby notifies the following

INSIDE INFORMATION NOTICE

Following the inside information notices published on 2 April 2019 (official registration number 276,706), on 3 April 2019 (official registration number 276,736) and on 4 April 2019 (official registration number 276,766), in relation to Árma's share capital increase through an accelerated bookbuilding offering of newly-issued shares (the "New Shares"), with a nominal value of EUR 10 per share, of the same class and series as the outstanding shares and excluding pre-emption rights (the "Share Capital Increase"), and following the registration of the public deed in respect of the Share Capital Increase with the Commercial Registry of Madrid Árma hereby announces that the Spanish Stock Markets Commission (Comisión Nacional del Mercado de Valores or the "CNMV") has today approved the prospectus (*folleto informativo*) for the admission to listing of the New Shares on the Stock Exchanges of Barcelona, Bilbao, Madrid and Valencia.



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The prospectus is available at Árma's registered office (Fernando el Santo 15, 4º Pl. Ático, 28010 Madrid, España), as well as on the Company's website (www.arimainmo.com) and the CNMV's website (www.cnmv.com).

The New Shares have today been admitted to trading in the Stock Exchanges of Barcelona, Bilbao, Madrid and Valencia through the automated quotation system (Sistema de Interconexión Bursátil or Mercado Continuo) where the outstanding shares of Árma are currently admitted to trading. The effective trading of the New Shares will start on 9 April 2019.

Madrid, 8 April 2019

Mr Luis Alfonso López de Herrera-Oria
Chief Executive Officer
Árma Real Estate SOCIMI, S.A.



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IMPORTANT NOTICE

This announcement and the information contained herein are not for release, distribution or publication in or into the United States, Canada, Australia, Japan, South Africa or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. The offering of the New Shares (the "Offering") and the distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. This announcement is not an offer to sell or a solicitation of any offer to buy or subscribe for any securities of the Company in any jurisdiction where such offer, sale or subscription would be unlawful and the announcement and the information contained herein is not for distribution or release in whole or in part, directly or indirectly, in or into such jurisdictions.

The information contained in this announcement does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement.

This announcement is an advertisement and does not constitute a prospectus or offering memorandum and nothing herein constitutes an offering of securities. The CNMV has approved the prospectus (*folleto informativo*) in connection with the admission to listing



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of the New Shares (the "**Admission**"), which is available on the respective websites of the Company (www.arimainmo.com) and the CNMV (www.cnmv.es).

In any EEA member state, this communication is only addressed to and is only directed at qualified investors in that member state within the meaning of the European Parliament and Council Directive 2003/71/EC of 4 November 2003 (and amendments thereto, including Directive 2010/73/EU).

Any securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. There will be no public offer of the securities described herein in Australia, Canada, Japan or South Africa.

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experience in matters relating to investments who fall within the definition of “**investment professionals**” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities, and other persons to whom it may be lawfully communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**relevant persons**”). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it or any of its contents.

The placing entities participating in the Offering (the “**Managers**”) and their respective affiliates, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

The Offering and/or the Admission may be influenced by a range of circumstances such as market conditions. There is no guarantee that the Offering will proceed to completion and you should not base your financial decisions on the Company’s intentions in relation to the Offering and the Admission at this stage.



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In connection with the Offering, each Manager and any of its respective affiliates or any investment vehicle directly or indirectly related thereto, may retain, sell, offer to sell, purchase or otherwise deal for its or their own account(s) such New Shares and any securities of the Company or related investments and may offer or sell such securities or other investments in connection with the Offering or otherwise. Accordingly, references in this announcement and in the Admission prospectus to the New Shares being issued, offered, subscribed, acquired, placed or otherwise dealt with should be read as including any issue, offering, subscription, acquisition, placement of or dealing in such New Shares by or to the Managers and any relevant affiliate and any investment vehicle described above acting in such capacity. In addition, certain of the Managers or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of New Shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective affiliates or any of the respective directors, officers, employees, advisers or agents of any of their foregoing entities accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever



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This announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "targets", "aims", "aspires", "assumes", "believes", "estimates", "anticipates", "expects", "intends", "hopes", "may", "outlook", "would", "should", "could", "will", "plans", "potential", "predicts" and "projects" as well as their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the Company's investment strategy and the Company's intentions, beliefs or current expectations concerning, among other things, the Company's financial performance, prospects, growth, strategies and the industry in which the Company intends to operate.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements rely on a number of assumptions, including with respect to the supply and demand for office space and future prices, the Company's ability to identify and acquire properties at commercially reasonable prices, maintenance and re-positioning costs, the Company's ability to ramp-up and scale its business successfully



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and the availability of external financing to grow their business. Such assumptions are inherently subject to significant business, operational, economic and other risks and uncertainties. You are hereby cautioned that forward-looking statements are not guarantees of future performance and that the Company's actual financial condition, results of operations and cash flows, and the development of the industry in which the Company will operate, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Company's financial condition, results of operations and cash flows, and the development of the industry in which it will operate are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of the Company's results or developments in subsequent periods and may be impacted by important factors. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to publicly update or revise any such forward-looking statement.

The information, opinions and forward-looking statements contained in this release speak only as at its date and are subject to change without notice.