

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

IMPORTANT INFORMATION ANNOUNCEMENT

AXIARE PATRIMONIO SOCIMI, S.A. has acquired the company Sociedad VENUSAUR, S.L., sole owner of the property located at Calle Almagro 9 in Madrid, via a share deal. The acquisition price for the property was EUR 124,000,000.

See attached press release.

Madrid, 12 December 2016

Luis López de Herrera-Oria
CEO
Axiare Patrimonio

The Company completes its largest deal of the year with the acquisition of the Cuatrecasas headquarters, a 15,000 sqm property on the central Calle Almagro

Axiare Patrimonio acquires a landmark property in Madrid for EUR 124 million

- **The property, which is of an exceptionally high standard following its recent refurbishment in 2012, comprises 15,094 sqm Gross Lettable Area (GLA) and 201 parking spaces. The property is located in Madrid, on the prestigious Calle Almagro, and is the headquarters of the leading international law firm Cuatrecasas, Gonçalves Pereira.**
- **The investment involved the purchase of the holding company and the assumption of the existing loan. This property forms part of the investment pipeline announced by Axiare Patrimonio on 15 November, in line with the Company's strategy to acquire assets with strong potential value uplift.**
- **The Socimi has now reached an important milestone in the consolidation of its property portfolio, which is now valued at more than EUR 1,200 million. The portfolio comprises 71% offices, of which circa 50% are in CBD locations.**



Photo: Almagro 9, property acquired by Axiare Patrimonio

Madrid, 12 December 2016 - Axiare Patrimonio completes its largest deal of the year. The Socimi led by Luis López de Herrera-Oria has invested EUR 124 million in the acquisition of a landmark office building on the central Calle Almagro in Madrid. The property has a Gross Lettable Area (GLA) of 15,094 and 201 parking spaces, and is the headquarters of the prestigious international law firm, Cuatrecasas, Gonçalves Pereira.

Axiare Patrimonio completed this complex off-market deal after months of negotiations. This is one of the properties that Axiare Patrimonio included in its investment pipeline announced on 15 November. The acquisition is in line with the company's strategy to acquire assets at competitive prices and with strong potential value uplift in the mid-term.

The property is located in Madrid's Central Business District (CBD) on Calle Almagro, a highly sought-after area by major law firms and leading financial institutions and consultancies. It is an extremely prestigious and highly visible property, given its location on the corner of Almagro and Zurbarán. The free-standing property, with three modern curtain wall façades, benefits from very good levels of natural light. The property also features floor plates of approximately 1,700 sqm, which is particularly rare in Madrid's prime area, and which are highly sought-after by top-tier tenants such as Cuatrecasas, Gonçalves Pereira.

Luis López de Herrera-Oria, CEO of Axiare Patrimonio added "this acquisition consolidates our office portfolio, with 50% of our offices being located in CBD locations. It is one of the best properties in Madrid, has exceptionally good specifications, occupies an enviable location, was recently refurbished, and is let to a top-class tenant." López de Herrera-Oria added: "this is our third deal in just three weeks, and yet another demonstration that Axiare Patrimonio continues to be firmly on-track to meet its business plan, and that as 2016 draws to an end, we have an upbeat outlook."

With this acquisition, the value of Axiare Patrimonio's assets now stands at EUR 1,230 million and the total invested in 2016 has reached EUR 275 million. The portfolio comprises 71% offices; 18% logistics platforms and 11% retail warehouses.

More than 100,000 sqm let

To date this year, Axiare Patrimonio has signed 24 lease agreements equating to a Gross Lettable Area (GLA) in excess of 100,000 sqm. This continues to improve and Axiare Patrimonio will soon add a further 11,000 sqm of newly let space.

EUR 67 million for improvement projects

The Company has EUR 67 million earmarked for improvement projects and asset repositionings, with the goal of creating the best properties in each respective catchment area. This has been demonstrated with other properties owned by the Company, such as the Manuel de Falla 7 building in central Madrid, the refurbishment of which was completed recently, and has resulted in the property seeing its value increase by 37%, rising from EUR 31 million to EUR 42.6 million.

Top performer in the market

Axiare Patrimonio continues to demonstrate its ability to provide an attractive return for its shareholders. The company has achieved higher returns than all other Spanish listed real estate companies, seeing its share price increase by 25% and its NAV per share increase by 37% since it listed on the Stock Exchange in July 2014.

Axiare Patrimonio was advised by EY on the legal side and by CBRE on the technical and brokerage side.

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 the main distribution highways and retail schemes in established areas in Spain.

Press Release



For more information please contact:

Axiare Patrimonio Press Office:

Biel Huguet

Tel: +34 91 576 52 50 / + 34 637 883 468

Email: bhuguet@estudiodecomunicacion.com

Axiare Patrimonio Investor Relations Department:

Carmen Boyero-Klossner

Tel: +34 91 431 93 17

Email: investors@axiare.es