

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 announces the signing of the following bilateral financing agreements:

- With ING Bank N.V. for the amount of EUR 75.7 million, with a 7-year term and an approx. 60% LTV. The funds were used to finance the office building located on Calle Almagro 9 in Madrid.
- With ING Bank N.V. for the amount of EUR 23.7 million, which was used to finance its Constantí, Azuqueca de Henares and Alcalá de Henares logistics properties, with an approx. 55% LTV, as well as the refinancing of its logistics portfolio at a 55% LTV on the assets' market value.
- With BBVA for the amount of EUR 24 million, with a 5-year term and an approx. 56% LTV. The funds were used to finance the office building located on Calle Manuel de Falla 7.
- With CaixaBank for the amount of EUR 20 million, with a 12-year term. the funds were used to finance the Viapark and Ramírez de Arellano 15 property, with a 55% LTC.

Madrid, 22 December 2016

Luis López de Herrera-Oria
CEO
Axiare

The Company completes four agreements with banks to continue to acquire and improve assets

Axiare Patrimonio ensures continued growth by securing EUR 144 million in financing

- Axiare Patrimonio has signed four financing agreements with ING Bank, CaixaBank and BBVA for EUR 143.5 million, with an average term of 7.3 years and a total financing cost of 1.5%.
- The funds will be invested in new acquisitions and in the active management of its existing rental property portfolio.
- With these agreements, the Company has now secured a total of EUR 538 million in financing, with an average 7 year expiry and a total financing cost of 2.16%.
- The company's current gross loan-to-value ratio stands at 44%.



Photo: Axiare Patrimonio Property, Manuel de Falla 7

Madrid, 21 December 2016 - Axiare Patrimonio has secured the financing required to continue driving growth forward in the upcoming months. The Socimi led by Luis López de Herrera-Oria has signed two financing agreements with ING Bank N.V., one with CaixaBank and another with BBVA, for EUR 144 million, which will be invested in both new acquisitions and the active management of its rental property portfolio. These loans have an average 7.3 year expiry, an average total financing cost of 1.54% and a 95% bullet payment.

The terms of these agreements are highly flexible and contain no cancellation penalties, thereby raising the company's Gross LTV ratio to 44%.

These latest agreements now take the total financing secured by Axiare to EUR 538 million, all of which has been signed on some of the most competitive financing terms in the market. The total average financing cost stands at 2.16%, with an average 7 year expiry and sizeable bullet payments.

Press Release



Luis López de Herrera-Oria, CEO of Axiare Patrimonio, confirmed: “These financing agreements demonstrate the quality of our existing portfolio and the confidence in our management team. Via these agreements, we now have a further EUR 145 million to continue to invest and improve our portfolio via active management”. López de Herrera-Oria added: “With these agreements, Axiare Patrimonio remains firmly on-track to meet its business plan and as it draws towards the end of 2016 has an upbeat outlook”.

Axiare Patrimonio was advised on the deal by Gómez-Acebo y Pombo. The advisors for ING Bank were Hogan Lovells, whilst Uría Menéndez acted on behalf of CaixaBank. BBVA used its own legal advisory team.

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.

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