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## **SPANISH STOCK MARKET COMMISSION (CNMV)**

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

### **SIGNIFICANT INFORMATION ANNOUNCEMENT**

On 15 June 2015, Axiare Patrimonio signed an investment operation with Sareb (*Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria, S.A.*, or the Company Managing Assets derived from Banking System Restructuring) to purchase 10,780 sqm of prime office space in the heart of Madrid's business district, for EUR 51 million. The offices are distributed over six floors in a building located on the corner of calle Velázquez and calle Padilla in Madrid, and are equipped with 85 subterranean parking spaces.

Press Release attached.

Madrid, 16 June 2015

Mr. Luis López de Herrera-Oria  
CEO  
Axiare Patrimonio

First investment operation after completing the EUR 395 million capital increase

## **AXIARE PATRIMONIO INVESTS EUR 51 MILLION IN MADRID'S BUSINESS DISTRICT**

- Axiare acquires via SAREB 10,780 sqm of prime office space, distributed over 6 floors on calle Velázquez.
- The acquired offices offer one of the best configurations in the capital's business district, with an average surface area of 2,000 sqm per floor.
- Since Axiare Patrimonio's capital increase, the company has doubled its size and boosted its market cap to over EUR 800 million.



**Madrid, 16 June.-** The Spanish REIT (Real Estate Investment Trust) Axiare Patrimonio SOCIMI signed an agreement with Sareb to acquire 10,780 sqm of prime office space in the heart of Madrid for EUR 51 million. This is the first operation the company has undertaken since successfully completing the EUR 395 million capital increase on 9 June, which doubled its size and boosted its market capitalisation to over EUR 800 million.

With this acquisition, the value of Axiare Patrimonio's real estate portfolio climbs to EUR 613 million, with prime office space in Madrid and Barcelona representing 73% of the portfolio. The operation adds a total of 10,780 sqm gross leasable area and 85 subterranean parking places to the property portfolio.

The offices acquired are distributed over six floors in a building located on the corner of calle Velázquez and calle Padilla in Madrid, offering one of the best configurations in the capital's business district, with an average surface area of 2,000 sqm per floor. The occupancy rate of

## Press Release

the new property is roughly 92%, and tenants include the investment bank N+1, the engineering firm Westinghouse, and Konecta.

In order to complete the transaction, Axiare Patrimonio obtained legal counsel from the law firm Gómez-Acebo y Pombo, and the consulting firm Cushman & Wakefield performed the technical due diligence.

### First investment after the capital increase

“This is Axiare Patrimonio’s first investment since successfully concluding the capital increase proposed by our investors. This latest acquisition represented a unique opportunity to acquire one of the best locations in Madrid,” says Luis López de Herrera-Oria, CEO of Axiare Patrimonio. “We plan to make improvements to the property in order to reposition it as one of the capital’s top office buildings,” López de Herrera-Oria adds.

The investment operation complies with the company’s business plan, which focuses on the acquisition of Grade A offices – or those with the potential to become so through its active management strategy – in the centre or business districts of Madrid and Barcelona with the highest demand, as well as logistics platforms along the major distribution corridors, and other tertiary assets in Spain’s consolidated areas.

Axiare Patrimonio is considering investment opportunities worth EUR 1.404 billion in the medium term and since its IPO less than a year ago, the company has closed 13 investment deals valued at EUR 613 million.

### **About Axiare Patrimonio:**

Axiare Patrimonio is a Spanish company that began trading on the Madrid Stock Exchange as a REIT (Real Estate Investment Trust, known as a SOCIMI in Spain), on 9 July 2014 (MC: Axia). Its primary activity is the identification of investment opportunities in the Spanish real estate market and the creation of a prime property portfolio that provides high yields for its shareholders.

The company’s value creation strategy is based on the active management of its portfolio, conducted by a fully-dedicated expert team, and the repositioning of its property portfolio. Axiare Patrimonio’s investment activity focuses on the acquisition of Grade A offices – or those with the potential to become so through its active management strategy – in the most sought-after central and business districts in Madrid and Barcelona, as well as logistics platforms along the major distribution corridors, and other tertiary assets in Spain’s consolidated areas.

Since its IPO, the company has completed 13 transactions valued at EUR 613 million, acquiring 21 assets with a gross leasable area of 441,843 sqm. Axiare Patrimonio’s property portfolio consists of 73% Grade A offices, 18% logistics platforms, and 9% other tertiary assets.

Axiare Patrimonio is a member of EPRA (European Public Real Estate Association).

### **For more information:**

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