

**TO THE NATIONAL SECURITIES MARKET COMMISSION**

**MERLIN Properties SOCIMI, S.A.** (“**MERLIN**”), in compliance with the applicable legislation, notifies the following

**OTHER RELEVANT INFORMATION**

Further to its announcement of other relevant information on 6 July 2020, with registration number 3,214, MERLIN hereby announces the final results and pricing of its invitation to holders of its €700,000,000 2.375 per cent. Notes due 23 May 2022 (ISIN: XS1416688890) (the “**2022 Notes**”) and €850,000,000 2.225 per cent. Notes due 25 April 2023 (ISIN: XS1398336351) (together with the 2022 Notes, the “**Notes**”) to offer to sell Notes to MERLIN for cash.

Attached is the announcement that MERLIN will publish on the Luxembourg Stock Exchange and Euronext Dublin.

Madrid, 13 July 2020.

**MERLIN Properties SOCIMI, S.A.**

## MERLIN PROPERTIES SOCIMI, S.A. ANNOUNCES FINAL RESULTS AND PRICING OF TENDER OFFER FOR NOTES

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED OR RESIDENT IN OR AT ANY ADDRESS IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA) (THE “UNITED STATES”) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”)) OR IN OR INTO ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT.**

*This announcement does not constitute an invitation to participate in the Solicitation of Offers to Sell (as defined herein) in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement in certain jurisdictions (including the United States, the United Kingdom, the Republic of Italy, Belgium, France and Spain) may be restricted by law. Persons into whose possession this document comes are required by the Offeror and the Joint Dealer Managers to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Offeror, the Joint Dealer Managers or the Tender Agent.*

Madrid, 13 July 2020.

Further to its announcements on 6 July 2020 and 13 July 2020, MERLIN Properties SOCIMI, S.A. (the “**Offeror**”) hereby announces the final results and pricing of its invitation to holders of its €700,000,000 2.375 per cent. Notes due 23 May 2022 (ISIN: XS1416688890) (the “**2022 Notes**”) and €850,000,000 2.225 per cent. Notes due 25 April 2023 (ISIN: XS1398336351) (the “**2023 Notes**” and, together with the 2022 Notes, the “**Notes**” and, each issuance of Notes, a “**Series**”) to offer to sell Notes to the Offeror for cash at the relevant Purchase Price (the “**Solicitation of Offers to Sell**”).

The Solicitation of Offers to Sell was made upon the terms and subject to the conditions contained in a tender offer memorandum dated 6 July 2020 (the “**Memorandum**”) prepared in connection with the Solicitation of Offers to Sell. Capitalised terms used in this announcement and not otherwise defined have the meanings ascribed to them in the Memorandum.

### **Summary of Results and Pricing**

Following the expiration of the Solicitation of Offers to Sell at 4:00 p.m. (London time) on 10 July 2020 (the “**Expiration Date**”), the Offeror hereby announces that:

- (i) it has accepted for purchase EUR 151,700,000 in aggregate principal amount of the 2022 Notes and EUR 107,214,000 in aggregate principal amount of the 2023 Notes in accordance with the terms and conditions of the Solicitation of Offers to Sell; and
- (ii) it has accepted in full with no pro-ration all Offers to Sell in respect of the Notes which were validly submitted by the Expiration Date.

The Purchase Price for each Series of Notes accepted for purchase was determined at or around 1:00 p.m. (London time) today in accordance with the terms set out in the Memorandum by reference to the sum of the relevant Reference Benchmark Yield and the relevant Purchase Spread, as follows:

Description of Notes / ISIN	Maturity Date	Aggregate principal amount accepted	Reference Benchmark	Reference Benchmark Yield	Purchase Spread	Purchase Yield	Purchase Price (expressed as a percentage)
2022 Notes XS1416688890	23 May 2022	€151,700,000	February 2022 Interpolated Mid-Swap Rate	-0.374 per cent.	120 bps	0.826 per cent.	102.473
2023 Notes XS1398336351	25 April 2023	€107,214,000	January 2023 Interpolated Mid-Swap Rate	-0.382 per cent.	175 bps	1.368 per cent.	102.121

### New Financing Condition

The Offeror has successfully completed the issue of EUR 500,000,000 2.375% fixed rate notes under its Euro Medium Term Note Programme and therefore the New Financing Condition has been satisfied.

### Settlement

On the Settlement Date the Offeror will pay, or procure the payment of, the relevant Purchase Price plus Accrued Interest to all Noteholders whose Offers to Sell have been validly accepted by the Offeror pursuant to the Terms and Conditions, subject to receipt of the relevant Notes. The Settlement Date is expected to be 14 July 2020.

Notes in respect of which the Offeror has not accepted an Offer to Sell will remain outstanding subject to the terms and conditions of such Notes.

### Further Information

A complete description of the terms and conditions of the Solicitation of Offers to Sell is set out in the Memorandum. Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank and Société Générale are the Joint Dealer Managers for the Solicitation of Offers to Sell.

Requests for information in relation to the Solicitation of Offers to Sell should be directed to:

**JOINT DEALER MANAGERS**

**Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom  
Telephone: +44 20 7986 8969  
Email: [liabilitymanagement.europe@citi.com](mailto:liabilitymanagement.europe@citi.com)  
**Attn: Liability Management Group**

**Crédit Agricole Corporate and Investment Bank**

12 place des États-Unis  
CS 70052  
92 547 Montrouge Cedex  
France  
Telephone: +44 20 7214 5903  
Email: [liability.management@ca-cib.com](mailto:liability.management@ca-cib.com)  
**Attn: Liability Management**

**Société Générale**

17 Cours Valmy  
92987 Paris La Défense Cedex  
France  
Telephone: +33 1 42 13 32 40  
Email: [liability.management@sgcib.com](mailto:liability.management@sgcib.com)  
**Attn: Liability Management**

**THE TENDER AGENT**

**Lucid Issuer Services Limited**

Tankerton Works  
12 Argyle Walk  
London WC1H 8HA  
United Kingdom

Telephone: +44 207 704 0880

Email: [merlin@lucid-is.com](mailto:merlin@lucid-is.com)

**Attn: David Shilson**

Further details relating to the contents of this announcement can be obtained from:

**MERLIN Properties SOCIMI, S.A.**

Paseo de la Castellana, 257  
28046 Madrid  
Spain

Email: [miguel.ollero@merlinprop.com](mailto:miguel.ollero@merlinprop.com) / [francisco.rivas@merlinprop.com](mailto:francisco.rivas@merlinprop.com)

**Attn: Miguel Ollero / Francisco Rivas**