

CNMV APPROVES THE TAKEOVER BID FOR AXIARE PATRIMONIO SOCIMI, S.A. SUBMITTED BY INMOBILIARIA COLONIAL, SOCIMI, S.A.

28 December 2017

The Board of the National Securities Market Commission (CNMV) has approved, at its meeting held today, the voluntary takeover bid for the shares of Axiare Patrimonio SOCIMI, S.A. (Axiare) submitted by Inmobiliaria Colonial, SOCIMI, S.A. (Colonial).

The offer is aimed at 100% of Axiare's share capital, composed of 79,062,486 shares, excluding 22,762,064 shares (28.79% of the share capital), which belong to Colonial and have been immobilized until the completion of the takeover bid. Therefore, the bid effectively extends to the acquisition of 56,300,422 shares representing 71.21% of Axiare's share capital.

The price offered is 18.36 euros per share and has been fixed by the offeror in accordance with equitable price provisions set forth in Article 9 of the Royal Decree on takeover bids in the terms detailed in the prospectus.

The effectiveness of the offer is conditional upon acceptance by a minimum of 16,769,180 shares (21.21% of the share capital) which, together with the stake that Colonial already holds, would represent 50% of the share capital plus one share.

By way of a guarantee for the bid, a guarantee has been submitted amounting to 1,033,675,747.92 euros granted by CaixaBank, S.A.

The acceptance period for the bid will be 30 calendar days from the trading day following the publication of the first announcement of the essential details of the offer, and will also end on a trading day.

The prospectus and supporting documents, which shall be incorporated into CNMV's public records, may be consulted at least from the trading day following the publication of the first announcement with the essential details of the bid.

For further information:
CNMV Communications Office
Tel.: 91 5851530
comunicacion@cnmv.es;
www.cnmv.es