

## MERLIN Properties makes its first acquisition in Lisbon

- MERLIN Properties has formalized its first investment in Portugal through the acquisition of an office building in Lisbon for an amount of 18 million euros.
- The office building, located in the Expo area, has a gross leaseable area (GLA) of 6,740 sqm and is fully let to Novabase, a leading IT services provider.

**Madrid, 8 June.**- MERLIN Properties Socimi, S.A., (“MERLIN Properties”) (MC:MRL), the largest real estate company listed on the Spanish Stock Exchange, specialized in the acquisition and management of commercial real estate in the Iberian region, has announced today its first investment in the Portuguese market, a grade A office building located in Parque das Nações (Expo district), in Lisbon. The acquisition represents an investment of 18 million euros, fully funded with equity, and adds rental income of 1.4 million euros to MERLIN’s portfolio of properties.

Located on Avenida Dom João II, the primary address in the Expo area, the building has outstanding visibility and market presence. It is situated next to the Vodafone headquarters, the Lisbon Casino, Vasco da Gama Shopping Centre, and other well-known occupiers, and less than 200 meters from one of the country’s largest regional transport centers, Gare do Oriente Interchange Station (metro, bus and train) and 5 minutes-drive to the airport and 10 minutes-drive to the city center.

The property, built in 2007, under a project signed by Broadway Malyan, comprises a total of 6,740 sqm of GLA including retail on the ground floor and office accommodation above (7 upper floors). The building is compliant with the most demanding office standards and enjoys a modern and appealing architectural style with glazed façade. Its layout allows a usage both for single occupiers or multi tenancy.

The building is fully leased to Novabase, a Portuguese company with a global presence in 33 countries, leader in IT services, with an annual turnover of 229 million euros and over 2,000 employees.

The building has been acquired for a price of 18 million euros, fully funded with equity. The acquisition price reflects, according to EPRA recommendations, a gross initial yield of 7.7% (7.4% net initial yield),

David Brush, CIO of MERLIN, commented: “as part of MERLIN business strategy, the company has the intention to grow its asset base in the Lisbon area to a notable part of our portfolio. This transaction evidences our confidence in a market, which as Spain, has undergone severe difficulties during the crisis now left behind and is currently showing sound macroeconomic indicators and very attractive returns in the real estate market”.

Following these acquisitions, MERLIN Properties’ real estate portfolio, which now has a GLA of over 758,000 sqm, generates annualized gross rental income of 135.5 million euros.

#### About MERLIN Properties

MERLIN Properties SOCIMI, S.A. (MC:MRL) is the largest real estate company trading on the Spanish Stock Exchange, with a market capitalization of approximately 2,300 million euros, specialized in the acquisition and management of commercial property in the Iberian region. MERLIN Properties mainly invests in offices, shopping centers and logistics facilities, within the Core and Core Plus segments. MERLIN Properties is part of the benchmark Euro STOXX 600, FTSE EPRA/NAREIT Global Real Estate, GPR Global Index, and MSCI Small Caps indices.

Please visit [www.merlinproperties.com](http://www.merlinproperties.com) to learn more about the company.

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