

## **MERLIN Properties further grows its footprint in Lisbon with the acquisition of ZEN Tower**

- MERLIN Properties has completed the acquisition of ZEN Tower in Lisbon for a price of €33.3 million
- The office building, located in the Expo area, has a 10,190 sqm lettable area and enjoys full occupancy

**Madrid, 17 April.-** MERLIN Properties Socimi, S.A., (“MERLIN Properties”) (MC:MRL), has completed the acquisition of ZEN Tower, in the dynamic Expo area, leading to an expansion of its footprint in the Lisbon office market to over 70,000 sqm, becoming one of the top-3 players.

The asset, located in Dom Joao II, the main avenue in *Parque das Nações* in Lisbon, comprises 10,190 sqm of lettable area in 13 floors plus 5 floors for parking (331 spaces). With a very attractive glass curtain wall design, the property features raised floors, two terraces and excellent views over the river Tagus. The asset is 100% let to best-in-class companies such as Danone, Avigilon (Motorola Solutions) and the global engineering company Subsea7.

The acquisition price amounts to € 33.3 million representing a 6.4% gross yield over € 2.1m of gross rents.

Through this acquisition, MERLIN increases its footprint above 70,000 sqm in the Lisbon office market, which is showing an excellent performance. 2017 was the most active year in the last decade, with more than 165,000 sqm of take-up underpinned by positive macro data, a competitive labour market and a great quality of life, which is attracting strong demand from multinational companies of back-office services and call centers. Parque das Nações, where MERLIN now owns 3 buildings totalling 27,240 sqm of GLA, is fully occupied and was the area with the highest overall rent increase in 2017.

### **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 5.8 billion 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, forming part of the benchmark IBEX-35, Euro STOXX 600, FTSE EPRA/NAREIT Global Real Estate, GPR Global Index, GPR-250 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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