

MERLIN Properties further expands its Lisbon prime office portfolio with two new buildings in Parque das Nações

- MERLIN Properties has completed the acquisition of Art and Torre Fernando Magalhaes (“TFM”) in Lisbon for a total amount of €112.2 million
- The office buildings, located in the Expo area, add 29,985 sqm GLA to the Lisbon portfolio of MERLIN Properties and enjoy virtually full occupancy

Lisbon, 17 January.- MERLIN Properties Socimi, S.A., (“MERLIN Properties”) (MC:MRL), has completed the acquisition of the Art and TFM buildings, in the highly dynamic Expo area, leading to an expansion of its footprint in Lisbon to over 100,000 sqm and consolidating its position as one of the leading players in the city.

The assets, located in Dom Joao II, the main avenue in *Parque das Nações*, comprise 29,985 sqm of gross lettable area, featuring grade A specifications and 3 meters floor-to-ceiling height:

- Art comprises 3 office blocks with a total GLA of 22,150 sqm and very ample floor plates ranging from 1,380 sqm to 3,190 sqm, plus 590 parking spaces. The asset is 97% let to best-in-class companies such as BNP Paribas, Huawei, Sage and DHL.
- TFM has a total GLA of 7,835 sqm and 294 parking spaces. The asset is 100% let to renowned shared services companies such as Webhelp and Bold International.

Through this acquisition, MERLIN Properties further reinforces its commitment to Portugal, following the recent announcement of the SIGI regime. 2018 was the most active year for the country in the last decade, with more than 200,000 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 shared services companies and call centers. The market now hosts more than 100 shared services companies, with over 50,000 employees, rendering back-office and IT outsourced services to global clients worldwide. BNP Paribas, Webhelp and Bold are a good example.

MERLIN now owns 8 buildings in Lisbon, of which 5 totalling ca. 60,000 sqm in the Parque das Nações area, which enjoys virtually full occupancy. The acquisition price amounts to € 112.2 million representing a 5.4% gross yield over the passing € 6.1m gross rents, with strong reversionary potential delivering an ERV yield of 6.2%

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 5.3 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 to learn more about the company.

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