

Lisbon, 7 April 2021

Monthly report on the transactions carried out under the liquidity contract (March 2021)

As previously disclosed to the market, MERLIN Properties, SOCIMI, S.A. (“**MERLIN**”) has executed, on 14 January 2020, a liquidity contract with JB Capital Markets, Sociedad de Valores, S.A.U. (“**JB Capital Markets**”), aiming at favouring the liquidity and regularity of trading of MERLIN’s shares in the regulated market of Euronext Lisbon, operated by Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A. (“**Liquidity Contract**”) under the regime set forth in the Accepted Market Practice of the Portuguese Securities and Market Commission on liquidity contracts of 10 November 2017 (“**Accepted Market Practice**”).

Within this context, under the terms and for the purposes of the Accepted Market Practice, MERLIN hereby informs that, during the period from 1 March to 31 March 2021, the following transactions on shares representing the share capital of MERLIN have been executed by JB Capital Markets under the Liquidity Contract (aggregated daily information):

	Fecha operación	Nº Títulos	Nº operaciones	Precio medio ejecución (€)	Efectivo ejecución (€)	Posición a la fecha (nº títulos)	Importe neto
Saldo inicial					292,335.81	30,860	
Ventas	01 / 03 / 2021	-6	1	8.70000	52.20	30,854	292,388.01
Ventas	02 / 03 / 2021	-6	1	8.92000	53.52	30,848	292,441.53
Ventas	03 / 03 / 2021	-6	1	8.92000	53.52	30,842	292,495.05
Compras	04 / 03 / 2021	4	1	8.75000	-35.00	30,846	292,460.05
Compras	05 / 03 / 2021	4	1	8.65000	-34.60	30,850	292,425.45
Ventas	08 / 03 / 2021	-5	1	8.85000	44.25	30,845	292,469.70
Ventas	09 / 03 / 2021	-5	1	9.20000	46.00	30,840	292,515.70
Ventas	10 / 03 / 2021	-7	1	9.24000	64.68	30,833	292,580.38
Compras	11 / 03 / 2021	7	1	8.96000	-62.72	30,840	292,517.66
Ventas	12 / 03 / 2021	-9	1	9.00000	81.00	30,831	292,598.66
Ventas	15 / 03 / 2021	-9	1	9.12000	82.08	30,822	292,680.74
Ventas	16 / 03 / 2021	-9	1	9.10000	81.90	30,813	292,762.64
Compras	17 / 03 / 2021	9	1	9.05000	-81.45	30,822	292,681.19
Ventas	18 / 03 / 2021	-6	1	9.10000	54.60	30,816	292,735.79
Compras	19 / 03 / 2021	9	1	8.96000	-80.64	30,825	292,655.15
Ventas	22 / 03 / 2021	-9	1	8.66000	77.94	30,816	292,733.09
Ventas	23 / 03 / 2021	-9	1	8.70500	78.35	30,807	292,811.44
Compras	25 / 03 / 2021	10	1	8.68000	-86.80	30,817	292,724.64
Compras	29 / 03 / 2021	9	1	8.68000	-78.12	30,826	292,646.52
Ventas	30 / 03 / 2021	-9	1	8.80000	79.20	30,817	292,725.72
Ventas	31 / 03 / 2021	-9	1	8.84000	79.56	30,808	292,805.28