

Lisbon, 5 June 2021

Monthly report on the transactions carried out under the liquidity contract (May 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 May to 31 May 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):

	Date	Nº Shares	Nº operations	Average Price (€)	Cash (€)	Shares as of the relevant date (Total shares)	Effective amount
Initial					293,377.48	30,744	
Disposals	03 / 05 / 2021	-1	1	9.24000	9.24	30,743	293,386.72
Disposals	04 / 05 / 2021	-1	1	9.24200	9.24	30,742	293,395.96
Acquisitions	05 / 05 / 2021	1	1	9.23600	-9.24	30,743	293,386.72
Acquisitions	07 / 05 / 2021	1	1	9.02000	-9.02	30,744	293,377.70
Disposals	10 / 05 / 2021	-2	1	9.10000	18.20	30,742	293,395.90
Disposals	11 / 05 / 2021	-2	1	9.20000	18.40	30,740	293,414.30
Disposals	12 / 05 / 2021	-3	1	9.20000	27.60	30,737	293,441.90
Acquisitions	13 / 05 / 2021	3	1	8.98000	-26.94	30,740	293,414.96
Acquisitions	14 / 05 / 2021	3	1	8.98000	-26.94	30,743	293,388.02
Acquisitions	17 / 05 / 2021	3	1	8.98000	-26.94	30,746	293,361.08
Acquisitions	18 / 05 / 2021	3	1	8.86000	-26.58	30,749	293,334.50
Disposals	19 / 05 / 2021	-3	1	9.04000	27.12	30,746	293,361.62
Acquisitions	20 / 05 / 2021	3	1	8.94000	-26.82	30,749	293,334.80
Acquisitions	21 / 05 / 2021	4	1	8.87000	-35.48	30,753	293,299.32
Disposals	24 / 05 / 2021	-4	2	8.95000	35.80	30,749	293,335.12
Disposals	25 / 05 / 2021	-4	1	9.08000	36.32	30,745	293,371.44
Acquisitions	26 / 05 / 2021	4	1	8.96000	-35.84	30,749	293,335.60
Disposals	27 / 05 / 2021	-4	1	9.06000	36.24	30,745	293,371.84
Disposals	28 / 05 / 2021	-4	1	9.39000	37.56	30,741	293,409.40
Disposals	31 / 05 / 2021	-4	2	9.50000	38.00	30,737	293,447.40