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TO THE NATIONAL SECURITIES MARKET COMMISSION

MERLIN Properties, SOCIMI, S.A. ("MERLIN"), in compliance with the applicable legislation, hereby notifies the following

RELEVANT INFORMATION

MERLIN will hold a conference call with analysts and institutional investors on Friday, May 13th, 2022, at 3 p.m. Madrid/CET time, which can be followed online, through audio and video conference, with the following link and access code:

Webex Link:

<https://merlinproperties.webex.com/merlinproperties/j.php?MTID=m6bac7613eef4105381c8f8d86046e958>

Event number: 11101466

Participant Dial in numbers:

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| France | 0 800 918 150 |
| Germany | 0 800 588 9313 |
| Italy | 800 987 313 |
| Netherlands | 0 207 157 566 |

Attached you will find the press release and the link to the 3M22 results:

<https://www.merlinproperties.com/wp-content/uploads/2022/05/Executive-Summary-3M22-002.pdf>

Madrid, May 12th 2022

Good start of the year for MERLIN Properties

- Gross rents: €111.5 million (+8.2% vs. 3M21)
 - EBITDA: € 83.9 million (+26.8% vs. 3M21)
 - Operating profit (FFO): € 79.7 million (+26.0% vs. 3M21)
 - Net asset value (NTA) per share: € 16.32 (+4.9% vs. 3M21)
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- FFO exceeds €79 million (equivalent to €17 cents per share or €14 cents per share adjusted for the disposal of Tree).
 - Strong growth in all key financial and operating metrics such as occupancy (94.9% +46 bps vs. 2021), like-for-like rents (+6.6% vs. 3M21) or FFO (+26.0% vs. 3M21).
 - LTV stands at 38.8%, down 40 bps vs. December 2021 (39.2%). Pro-forma LTV after the disposal of Tree equals 30.7%.

Madrid, May 12. - MERLIN Properties has closed the first quarter of 2022 with total revenues of €113.9 million (including gross rents of €111.5 million), EBITDA of €83.9 million and FFO of €79.7 million (€17 cents per share). Tree has been accounted for as a discontinued operation (asset held for sale) following the exercise of the tenant's preferential right of acquisition as reported on April 1st.

Reduction of LTV thanks to cash retention and the disposal program of non-core assets, which stands at 38.8% (vs 39.2% in 2021), with a liquidity position of €1,308 million and an average debt maturity of 5.7 years. In February, the Company exercised the early repayment of the €548.3 million bond maturing in 2022 with a coupon of 2.375% with available cash. After the disposal of Tree, the equivalent LTV would be 30.7%.

Recently, the rating agencies S&P and Moody's have upgraded their credit outlook for the Company from stable to positive.

Offices

- Business performance

Positive increase in like-for-like rents (+4.0%), thanks to higher occupancy and inflation indexation. Third consecutive quarter with an increase in occupancy (+25 bps vs 2021).

- Landmark I Plan

The refurbishment of Plaza Ruiz Picasso is progressing well, and delivery is expected for the end of 2023.

Logistics

- Business performance

The logistics market continues to experience significant momentum showing strong like-for-like rental growth (+9.0% vs. 2021) thanks to rising occupancy, inflation and reversionary potential.

- Best Plan II & III

The two deliveries planned for this year (Cabanillas Park I H-J and Cabanillas Park II A) are progressing well and they are scheduled to be delivered the second half of the year.

Shopping centers

- Business performance

Occupancy in shopping centers continues to grow reaching 94.3%. Sales (+65.3%) and footfall (+43.2%) continue recovering compared to the same period in 2021 and are approaching pre-pandemic figures. The effort rate remains at very sustainable levels (12.6%).

Mega Plan (Data Centers)

Starting works on the data center located in Bilbao-Arasur, which already has 67% of the asset pre-let to a first-tier tenant and with a very long-term lease (+45 years). For the rest of the locations, licenses are expected to be received during 2022.

Sustainability

Progress continues with regard to the portfolio's certification program, having obtained 8 LEED/BREEAM certifications in the first quarter of the year, bringing the percentage of certified buildings to 94% and making it feasible to reach the ambitious target of 99% by 2022 that we set years ago.

The Company has also launched its Pathway to Net Zero, which sets out the roadmap to be a net-zero emissions company by 2030. The pathway targets will be validated in accordance with the Science Based Targets, and the United Nations Sustainable Development Goals.

In addition, and in line with this ambitious sustainability strategy, MERLIN has communicated its intention to requalify all of its outstanding bonds into green bonds, amounting to more than €4 billion. To this end, MERLIN intends to retroactively allocate an amount equivalent to the principal amount of each series to eligible green assets in accordance with its Green Financing Framework.

Divestments

As part of its divestment program of non-strategic assets, MERLIN has divested €47.6 million, at a 12.8% premium to GAV.

After the end of the first quarter, the Company has sold the Tree portfolio, a portfolio of bank branches and long-term leased buildings to BBVA bank, which exercised its preferential purchase right. The sale price represents a valuation of the assets of €2,077 million, representing a premium of 17.1%. The sale and purchase agreement has been signed and the transaction is expected to be formalized in June 2022, following Antitrust approval.

About MERLIN Properties

MERLIN Properties SOCIMI, S.A. (MC:MRL) is the largest real estate company trading on the Spanish Stock Exchange. 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, MSCI Small Caps indices and DJSI.

Please visit www.merlinproperties.com to learn more about the company.

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