

Lisbon, 9 December 2022

Monthly report on the transactions carried out under the liquidity contract (November 2022)

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 November to 30 November 2022, 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					293,566.99	30,729	
Disposals	01 / 11 / 2022	-1	1	8.55000	8.55	30,728	293,575.54
Acquisitions	02 / 11 / 2022	900	3	8.64670	-7,782.00	31,628	285,793.54
Disposals	02 / 11 / 2022	-500	1	8.75000	4,375.00	31,128	290,168.54
Acquisitions	03 / 11 / 2022	1,000	7	8.48500	-8,485.00	32,128	281,683.54
Acquisitions	04 / 11 / 2022	1,300	6	8.41620	-10,941.00	33,428	270,742.54
Disposals	04 / 11 / 2022	-1,000	5	8.55000	8,550.00	32,428	279,292.54
Disposals	07 / 11 / 2022	-1,000	2	8.62500	8,625.00	31,428	287,917.54
Disposals	08 / 11 / 2022	-1,000	2	8.67500	8,675.00	30,428	296,592.54
Disposals	09 / 11 / 2022	-1,000	2	8.70000	8,700.00	29,428	305,292.54
Disposals	10 / 11 / 2022	-2,200	5	8.84500	19,459.00	27,228	324,751.54
Disposals	11 / 11 / 2022	-1,000	2	9.28000	9,280.00	26,228	334,031.54
Disposals	14 / 11 / 2022	-500	1	9.20000	4,600.00	25,728	338,631.54
Disposals	15 / 11 / 2022	-500	2	9.20000	4,600.00	25,228	343,231.54
Acquisitions	16 / 11 / 2022	200	1	8.95000	-1,790.00	25,428	341,441.54
Acquisitions	17 / 11 / 2022	300	1	8.95000	-2,685.00	25,728	338,756.54
Acquisitions	18 / 11 / 2022	500	1	8.82000	-4,410.00	26,228	334,346.54
Disposals	21 / 11 / 2022	-700	2	9.09000	6,363.00	25,528	340,709.54
Disposals	22 / 11 / 2022	-1,000	2	9.15000	9,150.00	24,528	349,859.54
Disposals	23 / 11 / 2022	-4	1	9.20000	36.80	24,524	349,896.34
Disposals	24 / 11 / 2022	-1,000	3	9.20000	9,200.00	23,524	359,096.34
Acquisitions	25 / 11 / 2022	200	1	9.09000	-1,818.00	23,724	357,278.34
Disposals	28 / 11 / 2022	-200	1	9.15000	1,830.00	23,524	359,108.34
Acquisitions	29 / 11 / 2022	700	5	9.01430	-6,310.00	24,224	352,798.34
Disposals	29 / 11 / 2022	-200	1	9.10000	1,820.00	24,024	354,618.34
Acquisitions	30 / 11 / 2022	1,200	5	8.93330	-10,720.00	25,224	343,898.34