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MERLIN PROPERTIES LISTS ON EURONEXT LISBON

- **The largest Spanish SOCIMI [REIT] will start trading on Euronext Lisbon regulated market on January 15**
- **It is the first dual listing of a Spanish company in this sector**
- **This listing further endorses Euronext's positioning as the leading European venue for real estate companies**
- **Today's listing adds to the 105 real estate firms already trading on Euronext markets**



Madrid, Lisbon, Paris – 14 January 2020 – Euronext, the leading pan-European market infrastructure, today announced that 470 million shares of MERLIN Properties will be listed on the Euronext Lisbon regulated market from 15 January, further demonstrating Euronext's leading position as a benchmark market for European Real Estate companies.

MERLIN Properties is one of the leading Real Estate companies listed on the Spanish Stock Exchange (market cap of EUR 5,8 Bn as of 13 January), focused on the acquisition and management of commercial assets in the Iberian Peninsula.

MERLIN Properties is the first Spanish SOCIMI to be listed on Euronext's regulated market. With tomorrow's listing, there will be eight Spanish SOCIMIs listed on Euronext, given that seven currently do so on the alternative Euronext Access (one of the alternative trading platforms (MTF) operated by Euronext).

The listing of MERLIN Properties' shares on the pan-European Euronext market will increase the visibility of this SOCIMI to a broader international investment community, including enhanced access to Portuguese investors.

Ismael Clemente, Vice-Chairman and CEO of MERLIN Properties has commented: *"The prospects of economic growth, the excellent fundamentals of the real estate sector and the current context of political stability just confirm the appeal of Portugal for us. As we intend to continue increasing our exposure in the country, it is essential for MERLIN Properties to be listed here."*

Benchmark market for the real estate sector

Euronext is a reference market for European Real Estate companies with over 100 issuers in this sector, representing a market capitalisation of around €122 billion. Real Estate Investment Firms listed on Euronext are specialised in various areas, namely, Industrial and Offices (39%) and Retail (34%), as well as Real Estate

and Development Holding Companies (18%). Euronext offers companies access to an investor base of over 800 active institutional investors in this sector based in over 40 countries, primarily in the United Kingdom (29%), France (24%) and the United States (17%). These investors cover a wide array of investment profiles and invest across different growth phases of real estate companies and offer a unique liquidity pool. Real Estate companies listed on Euronext markets have raised an aggregated €10.3bn in follow ons and €27bn in bonds issuances since 2014.

MERLIN Properties strengthens the list of leading Real Estate companies trading on Euronext, which include major players of the likes of Unibail Rodamco Westfield, Klepierre, Gecina, WDP, Nexity and Aedifica among others.

The dual listing of MERLIN Properties, the first carried out by a Spanish SOCIMI, is the second led by a company domiciled in Spain, following the successful listing of Lleida.net in December 2018.



Euronext Lisbon, 2020

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About Euronext

Euronext is the leading pan-European exchange, covering Belgium, France, Ireland, The Netherlands, Norway, Portugal and the UK. With close to 1,500 listed issuers worth €4.3 trillion in market capitalisation as of end September 2019, Euronext has an unmatched blue chip franchise that includes 26 issuers in the Morningstar® Eurozone 50 IndexSM and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, Euronext also operates Euronext GrowthTM and Euronext

AccessTM, simplifying access to listing for SMEs. The Norwegian stock exchange and its clearing & settlement subsidiary, together operating as Oslo Børs VPS, joined Euronext on 17 June 2019.

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About MERLIN Properties

MERLIN Properties SOCIMI, S.A. is the largest real estate company trading on the Spanish Stock Exchange, with a market capitalization of approximately 6 billion euros, specialized in the acquisition and management of commercial property in the Iberian region. MERLIN Properties invests mainly 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.

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