

MERLIN Properties acquires Testa

- MERLIN Properties has entered into an investment agreement for the acquisition in several steps of the entire share capital of Testa owned by Sacyr
- Testa owns a portfolio of assets of superior quality, with a gross value above 3,200 million euros, gross annual rental income of 159 million euros and a gross leasable area above 1 million square meters.

Madrid, 9 June.- MERLIN Properties Socimi, S.A., (“MERLIN Properties”) (MC:MRL), and Sacyr, S.A. (“Sacyr”) (MC:SCYR) have entered into an investment agreement for the acquisition in several steps of the entire share capital of Testa Inmuebles en Renta, S.A. (“Testa”) owned by Sacyr for a total consideration of 1,794 million euros.

Ismael Clemente, CEO of MERLIN Properties commented: “Testa acquisition represents the creation of the Spanish leading real estate company, with a gross asset value above 5,500 million euros and combined gross annual rents of over 290 million euros. MERLIN Properties combination with Testa places the joint entity as the undisputed leader in the office segment, third player in the logistics segment and with a relevant position in shopping centers. Testa portfolio of assets is clearly one of the best portfolios in the Spanish market, and the professional team enjoys a proven track record in asset management, including tasks such as leasing and refurbishments / developments. Testa represents an unique opportunity to capture future growth in the Spanish real estate market and fits integrally with MERLIN Properties long-term oriented business strategy”.

About MERLIN Properties

MERLIN Properties SOCIMI, S.A. (MC:MRL) is the largest real estate company trading on the Spanish Stock Exchange, with a market capitalization of approximately 2,300 million euros, 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. MERLIN Properties is part of the benchmark Euro STOXX 600, FTSE EPRA/NAREIT Global Real Estate, GPR Global Index, and MSCI Small Caps indices.

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

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