

MERLIN Properties further expands its Lisbon office portfolio with the acquisition of Nestlé headquarters

- MERLIN Properties has completed the acquisition of Nestlé's HQ in Lisbon for a total amount of €12.5 million
- The office building, located in a consolidated and dynamic office area within Lisbon's "western corridor", adds 12,260 sqm GLA to the Lisbon portfolio of MERLIN Properties and enjoys full occupancy

Lisbon, 09 September.- MERLIN Properties Socimi, S.A., ("MERLIN Properties") (MC:MRL), has completed the acquisition of Nestlé's HQ, in the highly dynamic "western corridor", leading to an expansion of its footprint in Lisbon to c. 115,000 sqm and consolidating its position as one of the leading players in the city.

The asset, located in the A5 motorway, counts with 12,260 sqm of gross lettable area and 303 parking spaces, with the building divided into two wings connected by a common hall at the centre. The asset is 100% let to Nestlé.

Through this acquisition, MERLIN Properties further reinforces its commitment in the Portuguese market, following the recent announcement of the SIGI regime. 2018 was the most active year for the country in the last decade, with more than 200,000 sqm of take-up underpinned by positive macro data, a competitive labour market and a great quality of life, which is attracting strong demand from shared services companies and call centers. The market now hosts more than 100 shared services companies, with over 50,000 employees, rendering back-office and IT outsourced services to global clients worldwide. BNP Paribas, Teleperformance, Webhelp and Bold International are a good example.

MERLIN now owns 9 buildings in Lisbon, with around 115.000 sqm of gross lettable area. The acquisition price amounts to € 12.5 million representing an 11.4% gross yield, potentially reaching c. 7%, once our commitment to invest in the improvement of the campus is accomplished.

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 5.3 billion 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, 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.

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

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