

## Changes in MERLIN Properties management team

**Madrid, 9<sup>th</sup> of December.-** MERLIN Properties announces changes in their management team to replace three key executives in the Company who will soon reach their retirement age.

David Brush, founder of MERLIN Properties and up until now Chief Investment Officer (CIO) of the Company, will retire on the 28<sup>th</sup> of February 2021, after nearly 40 years of his professional career devoted to the real estate sector, in which he has held positions of maximum responsibility in Bankers Trust Company, Deutsche Bank and Brookfield, before landing in Spain in 2014 on the grounds of MERLIN Properties IPO.

Javier Zarrabeitia, up until now head of the Office division, will retire on the 31<sup>st</sup> of December 2020, after more than 40 years of brilliant career in the office sector, having worked in Prima Inmobiliaria, pioneer in the listed property sector in Spain, afterwards in Testa, and finally in MERLIN Properties after the integration of both companies in 2015.

Fernando Lacadena, head of Finance, will also retire on the 31<sup>st</sup> of March 2021, after having held very successful management positions in the area of auditing and finance, in Arthur Andersen, Sacyr Vallehermoso and Testa, having also joined MERLIN Properties in 2015.

Mr. Brush will continue to provide services to the Company as a senior advisor and will join a special committee, which will advise the management team, in which Mr. Zarrabeitia and Mr. Lacadena will also be a part of.

The internal coverage of their roles will be as follows: Fernando Ferrero will become head of the Office division; the tasks performed by Fernando Lacadena will be assumed by the Corporate General Management team and the Financial Management team led by Miguel Ollero and the ones attributed to David Brush will be assumed by Ismael Clemente, CEO.

Furthermore, Jose Miguel Setien, experienced professional from JLL, has joined the company in quality of head of leasing in the Office department, and David Martínez, has also joined the company as head of hospitality and user experience, after a brilliant career in the hotel sector as an executive in the Ritz Carlton chain.

### 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, and MSCI Small Caps indices.

Please visit [www.merlinproperties.com](http://www.merlinproperties.com) to learn more about the company.

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