

Lisbon, 6 April 2022

Monthly report on the transactions carried out under the liquidity contract (March 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 March to 31 March 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					293,911.22	30,689	
Acquisitions	01 / 03 / 2022	9	1	9.81000	-88.29	30,698	293,822.93
Disposals	02 / 03 / 2022	-1	1	9.80000	9.80	30,697	293,832.73
Acquisitions	03 / 03 / 2022	10	1	9.78000	-97.80	30,707	293,734.93
Acquisitions	04 / 03 / 2022	10	1	8.96400	-89.64	30,717	293,645.29
Acquisitions	07 / 03 / 2022	10	1	8.73400	-87.34	30,727	293,557.95
Disposals	08 / 03 / 2022	-10	1	9.02000	90.20	30,717	293,648.15
Disposals	09 / 03 / 2022	-10	1	9.22000	92.20	30,707	293,740.35
Disposals	10 / 03 / 2022	-10	1	9.40400	94.04	30,697	293,834.39
Disposals	11 / 03 / 2022	-10	1	9.57000	95.70	30,687	293,930.09
Disposals	14 / 03 / 2022	-10	1	9.69000	96.90	30,677	294,026.99
Disposals	15 / 03 / 2022	-11	1	9.78000	107.58	30,666	294,134.57
Disposals	16 / 03 / 2022	-11	1	9.95000	109.45	30,655	294,244.02
Disposals	17 / 03 / 2022	-11	1	10.23000	112.53	30,644	294,356.55
Acquisitions	18 / 03 / 2022	11	1	10.18000	-111.98	30,655	294,244.57
Disposals	21 / 03 / 2022	-11	1	10.22000	112.42	30,644	294,356.99
Disposals	22 / 03 / 2022	-11	1	10.32000	113.52	30,633	294,470.51
Acquisitions	23 / 03 / 2022	9	1	10.22000	-91.98	30,642	294,378.53
Acquisitions	24 / 03 / 2022	4	1	10.18500	-40.74	30,646	294,337.79
Disposals	25 / 03 / 2022	-4	1	10.61000	42.44	30,642	294,380.23
Disposals	28 / 03 / 2022	-4	1	10.64000	42.56	30,638	294,422.79
Disposals	29 / 03 / 2022	-4	1	10.66000	42.64	30,634	294,465.43
Disposals	30 / 03 / 2022	-4	1	10.74000	42.96	30,630	294,508.39
Acquisitions	31 / 03 / 2022	2	1	10.66000	-21.32	30,632	294,487.07