

Lisbon, 10 March 2023

Monthly report on the transactions carried out under the liquidity contract (February 2023)

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 February to 28 February 2023, 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					433,645.80	15,705	
Acquisitions	01 / 02 / 2023	1,000	4	8.92500	-8,925.00	16,705	424,720.80
Disposals	01 / 02 / 2023	-700	2	9.01430	6,310.00	16,005	431,030.80
Disposals	02 / 02 / 2023	-2,190	5	9.09730	19,923.00	13,815	450,953.80
Disposals	03 / 02 / 2023	-500	1	9.25000	4,625.00	13,315	455,578.80
Acquisitions	07 / 02 / 2023	150	1	9.10000	-1,365.00	13,465	454,213.80
Disposals	08 / 02 / 2023	-2,100	5	9.31140	19,554.00	11,365	473,767.80
Disposals	09 / 02 / 2023	-500	1	9.40000	4,700.00	10,865	478,467.80
Acquisitions	10 / 02 / 2023	300	3	9.15000	-2,745.00	11,165	475,722.80
Disposals	13 / 02 / 2023	-1,000	1	9.16000	9,160.00	10,165	484,882.80
Disposals	14 / 02 / 2023	-1,000	1	9.18000	9,180.00	9,165	494,062.80
Acquisitions	15 / 02 / 2023	1,000	1	9.16000	-9,160.00	10,165	484,902.80
Acquisitions	16 / 02 / 2023	1,000	2	9.08000	-9,080.00	11,165	475,822.80
Disposals	17 / 02 / 2023	-1,000	1	9.12000	9,120.00	10,165	484,942.80
Acquisitions	20 / 02 / 2023	1,000	9	9.08000	-9,080.00	11,165	475,862.80
Acquisitions	21 / 02 / 2023	1,300	6	9.02310	-11,730.00	12,465	464,132.80
Acquisitions	22 / 02 / 2023	1,200	7	8.93250	-10,719.00	13,665	453,413.80
Disposals	23 / 02 / 2023	-800	2	9.03880	7,231.00	12,865	460,644.80
Acquisitions	24 / 02 / 2023	500	2	9.00000	-4,500.00	13,365	456,144.80
Disposals	24 / 02 / 2023	-1,200	3	9.10000	10,920.00	12,165	467,064.80
Acquisitions	27 / 02 / 2023	700	2	9.03570	-6,325.00	12,865	460,739.80
Acquisitions	28 / 02 / 2023	2,250	10	8.84440	-19,900.00	15,115	440,839.80