Lisbon, 4 September 2025

Monthly report on the transactions carried out under the liquidity contract (August 2025)

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 August to 31 August 2025, 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					490,279.79	10,904	
Disposals	04 / 08 / 2025	-500	3	12.20000	6,100.00	10,404	496,379.79
Disposals	05 / 08 / 2025	-500	3	12.58000	6,290.00	9,904	502,669.79
Disposals	07 / 08 / 2025	-500	1	13.05000	6,525.00	9,404	509,194.79
Disposals	08 / 08 / 2025	-500	2	13.20000	6,600.00	8,904	515,794.79
Acquisitions	13 / 08 / 2025	500	2	13.02000	-6,510.00	9,404	509,284.79
Disposals	22 / 08 / 2025	-500	2	12.90000	6,450.00	8,904	515,734.79
Acquisitions	28 / 08 / 2025	500	2	12.72000	-6,360.00	9,404	509,374.79