

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL

In accordance with the prospectus of the initial offering of ordinary shares of Árima Real Estate SOCIMI, S.A. (“**ÁRIMA**” or the “**Company**”) approved by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) on 9 October 2018 (as amended by the supplement approved by the CNMV on 19 October 2018, the “**Prospectus**”) and pursuant to article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April on market abuse and article 228 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, ÁRIMA informs of the following

RELEVANT FACT

The book-building process for the subscription offer of ÁRIMA’s ordinary shares addressed to qualified investors (the “**Offering**”) has been completed today.

In view of the above, and pursuant to the provisions of the Prospectus, the terms of the Offering have been determined as follows:

- i. Offer price: €10.00 per New Share.
- ii. Offering size: the aggregate amount of the Offering is €100,000,000, resulting from the issue of 10,000,000 New Shares of the Company, with the same economic and voting rights as the remaining Ordinary Shares of ÁRIMA. The relevant share capital increase deed is expected to be granted on 22 October 2018.

The net proceeds expected to be received by the Company, after deduction of commissions and expenses payable by the Company in connection with the Offering, amount to approximately €96,562,500.

As a result, ÁRIMA’s share capital will be of €100,063,000 divided into 10,006,300 Ordinary Shares of the Company.

Today, the Company has entered into the relevant Sizing Agreement with the following entities (the “**Managers**”): Citigroup Global Markets Limited (the “**Senior Global Coordinator and Joint Bookrunner**”), JB Capital Markets S.V., S.A.U., Mirabaud Securities Limited, Sucursal en España and Morgan Stanley & Co. International plc (the “**Joint Global Coordinators and Joint Bookrunners**”), and together with the Senior Global Coordinator and Joint Bookrunner, the “**Global Coordinators and Joint Bookrunners**”), Banco Bilbao Vizcaya Argentaria, S.A., ING Bank, N.V. and Kempen & Co N.V. (the “**Co-Lead Managers**”). There have been no changes to the identity or number of Managers or the placing commitments of each of them included in section “*Material Contracts—The Placing Agreement*” of the Prospectus.

As described in the Prospectus, the Company and the Managers have agreed under the Placing Agreement that the Company will be subject to a “lock up” undertaking (subject to certain exceptions and which may be waived by the Global Coordinators and Joint Bookrunners)

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL

during a period commencing on the date of the Placing Agreement (i.e., 9 October 2018) and ending 180 days following Admission.

Likewise, Rodex Asset Management, S.L. (“**Rodex**”) (as the principal shareholder of the Company) and each member of the Management Team have committed to certain restrictions on the transfer of New Shares held by Rodex or the Management Shares, as applicable. Such restrictions will only apply for 180 days following Admission and are subject to certain exceptions, and such restrictions may be waived by the Global Coordinators and Joint Bookrunners.

Capitalized terms used herein and not defined have the meanings assigned to them in the Prospectus.

Madrid, 19 October 2018

Mr. Luis Alfonso López de Herrera-Oria
Vice-Chairman and Chief Executive Officer

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL

IMPORTANT NOTICE

This announcement and the information contained herein are not for release, distribution or publication in or into the United States, Canada, Australia, Japan, South Africa or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. The Offering and the distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. This announcement is not an offer to sell or a solicitation of any offer to buy or subscribe for any securities of the Company in any jurisdiction where such offer, sale or subscription would be unlawful and the announcement and the information contained herein is not for distribution or release in whole or in part, directly or indirectly, in or into such jurisdictions.

The information contained in this announcement does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement.

This announcement is an advertisement and does not constitute a prospectus or offering memorandum and nothing herein contains an offering of securities. No one should purchase or subscribe for any New Shares except on the basis of the Prospectus approved by the CNMV. The Prospectus is available on the respective websites of the Company (www.arimainmo.com) and the CNMV (www.cnmv.es) and in physical form at the CNMV's premises (calle Edison 4, 28006 Madrid, Spain and Paseo de Gracia 19, 08007 Barcelona, Spain) and at the Company's registered office (Fernando el Santo 15, 4º Pl. Ático, 28010, Madrid, Spain).

In any EEA member state, this communication is only addressed to and is only directed at qualified investors in that member state within the meaning of the Prospectus Directive.

Any securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. There will be no public offer of the securities described herein in Australia, Canada, Japan or South Africa.

In the United Kingdom, this announcement and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "**qualified investors**" (as defined in section 86(7) of the Financial Services and Markets Act 2000) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities, and other persons to whom it may be lawfully communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it or any of its contents.

The Managers and their respective affiliates, are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL

The Offering and/or the Admission may be influenced by a range of circumstances such as market conditions. There is no guarantee that the Offering will proceed and that the Admission will occur and you should not base your financial decisions on the Company's intentions in relation to the Offering and the Admission at this stage.

In connection with the Offering, each Manager and any of its respective affiliates or any investment vehicle directly or indirectly related thereto, may retain, sell, offer to sell, purchase or otherwise deal for its or their own account(s) such New Shares and any securities of the Company or related investments and may offer or sell such securities or other investments in connection with the Offering or otherwise. Accordingly, references in this announcement and in the Prospectus to the New Shares being issued, offered, subscribed, acquired, placed or otherwise dealt with should be read as including any issue, offering, subscription, acquisition, placement of or dealing in such New Shares by or to the Managers and any relevant affiliate and any investment vehicle described above acting in such capacity. In addition, certain of the Managers or their affiliates may enter into financing arrangements and swaps in connection with which they or their affiliates may from time to time acquire, hold or dispose of New Shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers or any of their respective affiliates or any of the respective directors, officers, employees, advisers or agents of any of their foregoing entities accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "targets", "aims", "aspires", "assumes", "believes", "estimates", "anticipates", "expects", "intends", "hopes", "may", "outlook", "would", "should", "could", "will", "plans", "potential", "predicts" and "projects" as well as their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the Company's investment strategy and the Company's intentions, beliefs or current expectations concerning, among other things, the Company's financial performance, prospects, growth, strategies and the industry in which the Company intends to operate.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements rely on a number of assumptions, including with respect to the supply and demand for office space and future prices, the Company's ability to identify and acquire properties at commercially reasonable prices, maintenance and re-positioning costs, the Company's ability to ramp-up and scale its business successfully and the availability of external financing to grow their business. Such assumptions are inherently subject to significant business, operational, economic and other risks and uncertainties. You are hereby cautioned that forward-looking statements are not guarantees of future performance and that the Company's actual financial condition, results of operations and cash flows, and the development of the industry in which the Company will operate, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Company's financial condition, results of operations and cash flows, and the development of the industry in which it will operate are consistent with the forward-looking statements contained in this announcement, those

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA), CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER STATE OR JURISDICTION IN WHICH SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL

results or developments may not be indicative of the Company's results or developments in subsequent periods and may be impacted by important factors. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to publicly update or revise any such forward-looking statement.

The information, opinions and forward-looking statements contained in this release speak only as at its date and are subject to change without notice.