

Madrid, 20 December 2016

EURO CERVANTES SOCIMI, S.A.U. (the "**Company**"), in compliance with article 17 of the EU Regulation nº 596/2014 on market abuse and the article 228 of the Consolidated Text of the Spanish Securities Market Act, approved by Spanish Royal Legislative Decree 4/2015 on April 23, and concordant provisions, as well as with Circular 15/2016 of the Mercado Alternativo Bursátil ("**MAB**") on information to be provided by growth companies and SOCIMIs incorporated in trading on the MAB, hereby issues the following

RELEVANT FACT

Yesterday the Company has formalized the acquisition of a 48.9% equity stake in the companies Unibail Rodamco Steam, S.L.U. and Proyectos Inmobiliarios Time Blue, S.L.U. (participated, among others, ultimately by GIC (Realty) Private Limited -that is the ultimate shareholder of the Company-), that in aggregate own 100% of the shopping center La Maquinista, which is located in Barcelona. The ultimate beneficial owner of the remaining 51.1% continues to be Unibail Rodamco SE.

Unibail Rodamco Steam, S.L.U.'s equity acquisition has amounted to 201 million Euros and Proyectos Inmobiliarios Time Blue, S.L.U.'s equity acquisition has amounted to 0.2 million Euros. The acquisitions have been financed with a 201.2 million Euros loan with an annual fix interest of 8.1% that expires in December 2021, granted by the related party New Tower Real Estate, B.V.

La Maquinista opened to the public in June of 2000 with a gross lettable area of, approximately, 95,000 m², distributed over 3 floors. The pedestrian accesses to the shopping center are located in the ground floor, from Potosí street, Ciutat de l'Asunción street, República Dominicana street and Sao Paulo street. This shopping center has a total of 222 stores additionally to the common areas and currently presents an occupancy rate of 97% (in 2016, estimates total revenue of 32.4 million Euros). Highlight that the commercial offer corresponds to first level of international and national players, such as Apple, Nike, Hollister or Leroy Merlin.

We remain at your disposal for any clarifications require.

EURO CERVANTES SOCIMI, S.A.U.
Mr. Sébastien Abascal
Director