

## Colonial increases its capital and successfully closes the placement of more than €416 million

- Colonial has increased its capital by €338 million, and thanks to market support, it has additionally placed treasury shares for the amount of €78 million.
- The main purpose of the capital increase is to assure financing for the offer on the Axiare Patrimonio Socimi S.A. shares.
- The operation was carried out through an accelerated placement process by top tier institutional investors.
- The placement price was €7.89/share, representing a 2.1% premium over the current list price.

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**Madrid, 30<sup>th</sup> November 2017**

Colonial successfully closed the capital increase announced at the market close on 29<sup>th</sup> November for the total amount of €416 million. The operation consisted in the issue of 42,847,300 new ordinary shares at an issue price of €7.89/share, representing a 2.1% premium over the last closing market price. This capital increase represents 10.92% of Colonial's share capital before the issue.

Thanks to the great interest that the operation raised in the market, Colonial additionally placed treasury shares for the amount of €78 million.

The issue, carried out with a charge to monetary contributions through a private accelerated placement process was subscribed to by a base of domestic and international institutional investors.

The main purpose of the capital increase is to reinforce the Company's equity in order to finance the voluntary takeover bid for 71.4% of the capital of Axiare Patrimonio Socimi S.A.

With this successful increase, together with the debt issue of €800 million carried out on 21<sup>st</sup> November, Colonial has assured the financing for the offer on Axiare, a transaction that Colonial considers at all times in terms of the maintenance of their current solvency ratios.

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Colonial announced the acquisition of 13.3% of Axiare capital on 13<sup>th</sup> November, resulting in a holding of 28.6% of this company.

For this transaction, Colonial has counted on the legal advising of Ramón y Cajal and Freshfields. The coordinating entities of the placement were JP Morgan, Goldman Sachs, Kempen & Co, who have acted as joint bookrunners, and BNP Paribas, Crédit Agricole and Natixis, acting as co-bookrunners.

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### About Colonial

The Colonial Group is a SOCIMI specialised in prime offices, and which is listed on the Spanish stock exchange's benchmark index, the IBEX 35. It is present in the main business areas of Barcelona, Madrid and Paris with a property portfolio of more than one million square meters, and assets under management of more than €8,600 million.



The logo features the text 'IBEX' in a large, blue, serif font, with '35' in a smaller, blue, sans-serif font to its right.



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