

SAINT CROIX HOLDING IMMOBILIER SOCIMI, S.A.
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In accordance with the provisions of Article 228 of Legislative Royal Decree 4/2015 of 23 October, approving the revised text of the Securities Market Act, the Company **SAINT CROIX HOLDING IMMOBILIER, SOCIMI, S.A.** ("SCHI" or the "Company") announces the following:

SIGNIFICANT EVENT

Today, and before the Notary of Madrid Mr. Miguel Garcia Gil, the merger by absorption of Saint Croix Immobilier Holding, SOCIMI, S.A. (Absorbing company) of its two subsidiaries in which it holds 100% of the share capital of the same, that is, COMPAÑÍA IBÉRICA DE BIENES RAÍCES 2009, SOCIMI, S.A.U. and INVERETIRO, SOCIMI, S.A.U. (Both merged companies), has been signed. The mentioned merger has been performed according to the merger project registered in the Trade Registry of Madrid on April 8, 2016 and the resolutions adopted by their respective Shareholders' Meetings held on May 19, 2016.

Madrid, 1 July 2016

Yours faithfully,

Mr. Marco Colomer Barrigón
Chairman y Chief Executive Officer