

Press release November 22, 2017

12 MONTHS AFTER ITS INAUGURATION, LA GALERIE ESPACES FENOUILLET, WHICH HAS JUST BEEN BREEAM CONSTRUCTION CERTIFIED WITH AN "EXCELLENT" RATING, HAS ESTABLISHED ITSELF AS THE NEW RETAIL AND LEISURE DESTINATION FOR THE NORTHERN TOULOUSE SECTOR

The all-new Fenouillet shopping center opened its doors in November 2016. Since then, six million people have visited this next-generation center, which has successfully attracted major national and international retailers to northern Toulouse, including H&M, Hema, Nike, Cultura, Maisons du Monde, Terranova, Calliope, Blackstore, JD Sport, Intersport, Boulanger, New Yorker, Starbucks, La Grande Récré, the Kinepolis cinema and the fashionable interior design store Søstrene Grene.

With its 110 stores, 26 mid-size units, 10 restaurants, Géant hypermarket, multiplex cinema, 3,000 parking spaces, extensive selection of events with concerts and regular visits by artists and celebrities, La Galerie Espaces Fenouillet has become, in less than 12 months, a leading retail and leisure hub in Toulouse and a highly attractive destination for both retailers and customers.

Very strong commercial development

Seven new retailers have been brought on board recently, further strengthening the retail mix, especially for leisure and services: 24H Fitness (fitness club), Le Comptoir de Mathilde (delicatessen-chocolate store), Sen'do Sushi (sushi bar), Naturalia (organic store), Borea (bakery), Cher Monsieur (barbers) and La Cantine Française (Michelin-starred chef Yannick Delpech's restaurant), which has also opened a wine cellar in the gourmet food court. This diversification has further strengthened the site's commercial appeal, while consolidating its status as the region's leading shopping center.

Environmentally responsible shopping center with "Excellent" BREEAM Construction certification

Committed to its region's sustainable development, La Galerie Espaces Fenouillet has been awarded BREEAM Construction certification this year with an "Excellent" rating.

This certification, the benchmark standard for sustainable construction, highlights the environmental performance of the overall architecture during its construction. The construction materials and techniques used have made it possible to minimize energy and water consumption, reduce carbon emissions and manage the center's waste (e.g. 78% of demolition waste from the extension was recycled). Alongside this, La Galerie Espaces Fenouillet has mapped out sustainable commitments to protecting biodiversity with a range of actions, such as setting up flower meadows, insect hotels, nesting boxes for birds and hives.

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This press release is available on www.mercialys.com

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About Mercialys

Mercialys is one of France's leading real estate companies, focused exclusively on retail property. At June 30, 2017, Mercialys had a portfolio of 2,108 leases, representing a rental value of Euro 174.6 million on an annualized basis. At June 30, 2017, it owned properties with an estimated value of Euro 3.7 billion (including transfer taxes). Mercialys has had "SIIC" real estate investment trust (REIT) tax status since November 1, 2005 and has been listed on Euronext Paris Compartment A (ticker: MERY) since its initial public offering on October 12, 2005. At June 30, 2017, there were 92,049,169 shares outstanding.

IMPORTANT INFORMATION

This press release contains certain forward-looking statements regarding future events, trends, projects or targets. These forward-looking statements are subject to identified and unidentified risks and uncertainties that could cause actual results to differ materially from the results anticipated in the forward-looking statements. Please refer to the Mercialys shelf registration document available at www.mercialys.com for the year ended December 31, 2016 for more details regarding certain factors, risks and uncertainties that could affect Mercialys' business. Mercialys makes no undertaking in any form to publish updates or adjustments to these forward-looking statements, nor to report new information, new future events or any other circumstances that might cause these statements to be revised.