

# MERCIALYS

Press release  
February 20, 2018

## SUCCESSFUL EURO 300 MILLION BOND ISSUE

**Mercialys has today successfully issued an 8-year Euro 300 million bond. This operation is for general corporate purposes and enables Mercialys to secure the future redemption of the Euro 479.7 million bond issue maturing in March 2019. It follows the Euro 150 million private placement carried out in November last year.**

The Company has today issued a new Euro 300 million bond, maturing in February 2026. This bond offers a 1.80% coupon which favorably compares with the 4.125% coupon of the bond maturing in March 2019. The bond issue was 2.5 times oversubscribed by a diversified investor base.

This new financing line extends the average maturity of Mercialys' debt from current 3.6 years to 4.2 years.

In addition, it offers a significant spread compared with the average capitalization rate for the Company's real estate assets (5.13% at end-December 2017) and the pipeline's net yield on cost forecast (6.7% for a total investment of Euro 825 million).

BNP Paribas, CM-CIC, Crédit Agricole Corporate and Investment Bank, Deutsche Bank, HSBC, Natixis, NatWest Markets and Société Générale acted as bookrunners on this transaction.

Mercialys is rated BBB with a stable outlook by Standard & Poor's.

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This press release is available on [www.mercialys.com](http://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 December 31, 2017, Mercialys had a portfolio of 2,185 leases, representing a rental value of Euro 178 million on an annualized basis. At December 31, 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 December 31, 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](http://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.*