

PRESS RELEASE

Paris, November 12, 2015

Union Investment and Mercialys are announcing that the Bois de Bersol shopping center in Pessac has achieved “outstanding” BREEAM In Use certification.

The Bois de Bersol shopping center in Pessac, near Bordeaux (France), is jointly owned through an OPCI fund by Union Investment and Mercialys, which is responsible for managing it.

On November 10, it achieved “outstanding” BREEAM In Use building management certification, the highest possible level, while the building's intrinsic quality was rated “excellent”.

For this 60-store center, this certification has been achieved thanks to the successful collaboration between the teams from the two companies, working to meet the exacting criteria for in-use environmental excellence.

BREEAM (BRE Environmental Assessment Method) is the world's foremost environmental assessment method and rating system for buildings, with more than 110,000 buildings certified. BREEAM sets the standard for best practices in sustainable building construction and is one of the most widely used measures of a building's environmental performance. BREEAM is overseen by an independent Sustainability Board, representing a wide cross-section of construction industry stakeholders.

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This press release is available on www.mercialys.com

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About the Bois de Bersol – Bordeaux Pessac shopping center

The Bois de Bersol center is located in Pessac, to the south of Bordeaux. It was fully renovated and extended to include 30 new retailers in 2012, positioning it as a quality alternative faced with the very large shopping centers it is competing against. With its 60 stores and retail park, it is centered around people, with a firm family focus, while offering a comprehensive selection in line with customers' expectations.

About Union Investment Real Estate

Union Investment is one of Europe's leading real estate investors. With its extremely diverse international real estate portfolio, spanning 25 national markets, the company enables its customers to benefit from all the opportunities offered by global market cycles. With 50 years' experience of real estate management, the group manages a total portfolio valued at over 24 billion euros worldwide.

Present in France for 15 years, Union Investment Real Estate France has a portfolio of 18 office buildings, shopping centers and hotels across the country, representing over 300,000 sq.m. It aims to significantly develop this portfolio, currently estimated at nearly 2.4 billion euros.

About Mercialys

Mercialys, one of France's leading real estate companies, owns, manages and is constantly transforming a portfolio of 59 shopping centers throughout France. Through their proximity, human scale, innovative features and local engagement, the centers represent a different way of looking at retail, with agility and pragmatism, creating value for all the stakeholders involved.

IMPORTANT INFORMATION

This press release contains certain forward-looking statements about 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 to December 31, 2014 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.