

PRESS RELEASE

Paris, April 8, 2015

**INAUGURATION OF THE NEW JAS-DE-BOUFFAN DOWNTOWN SHOPPING CENTER
IN AIX-EN-PROVENCE**

Alain Taravella, Chairman and Founder of Altarea Cogedim and Vincent Rebillard, Chief Operating Officer of Mercialys today inaugurated the new 35,235m² Jas-de-Bouffan shopping center, in a ceremony attended by Maryse Joissains-Masini, Mayor of Aix-en-Provence, marking the end of extension and renovation work at the center. Symbolizing the new-look Jas-de-Bouffan center, a specially commissioned artwork reinterpreting Cézanne's famous Jas-de-Bouffan painting, was unveiled.

Originally inaugurated in 1982 and located 2km west of downtown Aix-en-Provence, the Jas-de-Bouffan shopping center has gone from strength to strength over the years. Located in a catchment area of 220,000 people, the shopping center has gradually been joined by the city, making it a shopping mall at the heart of the city.

Fresh lease of life for a neighborhood shopping center

To adapt to changes in the local area and to customer expectations, the shopping mall was extended by 5,700m². In addition, the residual space and the car park were renovated.

The revamped center now houses a Géant Casino hypermarket, a 10,000m² shopping mall featuring 68 stores and restaurants, 6 kiosks and carousels, 16 locations dedicated to temporary stores, a food court and 1,565 parking spaces, including 560 in the parking garage.

The center already had a number of national chains, including Nocibe, Claire's, Pascal Coste, Courir, Burton, Grain de Malice, Camaieu, Julien d'Orcel, Micromania, Général d'Optique. New chains have now been added its retail line-up, including Tiger (decor-design, its first store in France), Kiko, Calzedonia, Moa, Swarovski, Blue Box, Ikks, Event's by Vero-Moda, Rouge Gorge, Jules, Beef House, A la Bonne Heure.

Provençal architecture revisited

Located at the heart of the Provence region, the center's new architectural identity owes a great deal to its local roots. The new-look Jas-de-Bouffan, designed by CIMAISE Architectes, features architecture with a southern French influence, bathing in natural light. A local touch is evident in the materials used in the mall – from the yellow Le Gard stone cladding of the pilasters and the floor covering reminiscent of Aix-en-Provence's paved streets, through to the water theme represented by the pebble strips around the mall, and the Douglas fir timber in the façades.

Special care was given to selecting the materials that were used, taking into account their environmental footprint and the geographical proximity of their place of production.

Easier access and landscaping

The extension and renovation project for the Jas-de-Bouffan shopping center also incorporated the approaches to the facility, with the site's entrances and car park being redeveloped. Pedestrians and motorists will now enjoy enhanced, landscaped access, making for easier journeys between the city and the shopping center.

Everything possible has been thought of to make Jas-de-Bouffan the best place to shop in Aix-en-Provence!

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Ce communiqué de presse est disponible sur le site www.mercialys.com

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A propos d'Altarea Cogedim

www.altareacogedim.com

Altarea Cogedim is a leading property group. As both a commercial landowner and developer, it operates in all three classes of property assets: retail, residential and offices. It has the know-how in each sector required to design, develop, commercialize and manage made-to-measure property products. With operations in France, Spain and Italy, Altarea Cogedim manages a shopping center portfolio of €4 billion and ranks among the leading e-commerce sites in France thanks to its subsidiary, Rue du Commerce. Listed in compartment A of the NYSE Euronext Paris, Altarea had a market capitalization of €1.6 billion at December 31, 2014.

About Mercialys

Mercialys is one of France's leading real estate companies, focused exclusively on retail property. At December 31, 2014, Mercialys had a portfolio of 2,278 leases, representing a rental value of 151.6 million euros on an annualized basis.

At December 31, 2014, it owned properties with an estimated value of 2.9 billion euros (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, 2014, there were 92,049,169 shares outstanding.

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, 2013 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.