

PRESS RELEASE

Paris, February 23, 2015

- Mercialys announces BREEAM In-Use Outstanding certification for the Valentine Grand Centre shopping center in Marseille.
- With this certification, Mercialys has now achieved its target of obtaining Outstanding certification for at least 30% of its portfolio in terms of value by the end of 2015.

The Valentine Grand Centre shopping center in Marseille obtained BREEAM In-Use certification on February 9 with the highest rating of "outstanding" for the Operational part of the assessment (89%) and "excellent" for the intrinsic quality of the building (73%).

Mercialys has therefore reached a major milestone in its strategy of obtaining environmental certification for its properties at the best possible levels of the BREEAM In Use scheme. With this certification, Mercialys achieved its target in February of obtaining "outstanding" certification for at least 30% of its portfolio in terms of value by the end of 2015. This result attests to the efforts of Mercialys' teams, who have strived to attain high environmental excellence criteria.

Mercialys will continue with the gradual certification of its portfolio.

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 practice in sustainable building construction and is one of the most widely used measures of a building's environmental performance. The operation of 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 Valentine Grand Centre shopping center in Marseille

Created in 1970, Valentine Grand Centre is located to the east of Marseille. It has been completely renovated by Mercialys and was extended to include 25 new retailers in 2011, giving it the status of a large-scale regional shopping center with its 65 stores.

About Mercialys

Mercialys is one of France's leading real estate companies, solely active in retail property. At June 30, 2014, Mercialys had a portfolio of 2,170 leases representing a rental value of Euro 137.5 million on an annualized basis.

At June 30, 2014, it owned properties with an estimated value of Euro 2.6 billion (including transfer taxes). Mercialys has benefited from "SIIC" tax status (REIT) since November 1, 2005 and has been listed on compartment A of Euronext Paris, symbol MERY, since its initial public offering on October 12, 2005. The number of outstanding shares was 92,049,169 as of December 31, 2014.

IMPORTANT INFORMATION

This press release contains 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 circumstance that might cause these statements to be revised.