

MERCIALYS

Paris, July 6, 2020

**TENDER OFFER CLOSED TO REDEEM PART OF THE BONDS MATURING IN MARCH 2023,
FOLLOWING THE NEW BOND ISSUE MATURING IN JULY 2027**

On July 3, 2020, Mercialys closed the tender offer to redeem part of its Euro 750 million bond issue maturing in March 2023. This operation follows the new bond issue, on June 30, 2020, with a maturity of 2027.

The nominal amount tendered for the offer came to Euro 181.3 million, with the bonds redeemed to be cancelled on July 7, 2020. The outstanding amount of the bond issue maturing in March 2023 will therefore represent Euro 568.7 million.

With these refinancing operations, Mercialys is extending the average maturity of its drawn debt, from 3.2 years at end-June 2020 to 3.9 years.

BNP Paribas, Crédit Agricole Corporate and Investment Bank and Société Générale were the structurers and agents for this bond redemption operation.

Not for distribution in the United States, Australia, Canada or Japan. This press release does not constitute an offer of securities in the United States or in any other country. The bonds cannot be offered or sold in the United States of America unless they are registered or exempt from registration under the U.S. Securities Act of 1933 (amended). Mercialys does not intend to register all or part of the offering in the United States or to conduct a public offering in the United States.

* * *

This press release is available on www.mercialys.com.

Analysts / investors / media contact:

Alexandre Leroy

Tel: +33(0)1 53 65 24 39

Email: aleroy@mercialys.com

About Mercialys

Mercialys is one of France's leading real estate companies, focused exclusively on shopping centers and high-street retail assets. At December 31, 2019, Mercialys had a portfolio of 2,144 leases, representing a rental value of Euro 180.6 million on an annualized basis. At December 31, 2019, it owned properties with an estimated value of Euro 3.6 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, 2019, 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 Mercialys' Universal Registration Document available at www.mercialys.com for the year ended December 31, 2019 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.