

Paris, December 23, 2020

Mercialys completes various sales for a net total of circa Euro 120 million with Amundi Immobilier

Further step forward with the partnership launched in 2013 between Amundi Immobilier and Mercialys through SCI AMR

On December 23, 2020, Mercialys sold three Monoprix sites, located in Chaville, Puteaux and Marcq-en-Barœul, and two hypermarkets, located in Besançon and Gassin, to SCI AMR. All of these sales were completed based on a 100% valuation of the assets at Euro 212 million including transfer taxes, in line with their appraisal values from end-June 2020.

Alongside this, Mercialys acquired the 60.1% stake that it did not hold in the Montauban and Valence 2 shopping centers from SCI AMR. It also acquired the Dijon Chenôve shopping center directly from Amundi Immobilier, with all of these assets at 100% giving a valuation of Euro 43 million including transfer taxes, in line with the latest appraisal values.

In connection with the financing of these operations, a non-proportional capital increase was carried out for SCI AMR by its shareholders, resulting in a dilution of Mercialys' interest in this vehicle from 39.9% to 25.0% (SCI AMR is consolidated by Mercialys on an equity basis).

Mercialys' total net cash-in linked to all of these operations came to circa Euro 120 million. Mercialys has further strengthened its liquidity and balance sheet, helping manage its loan to value ratio effectively, while continuing to reduce its overall exposure to its leading tenant.

Following these sales, SCI AMR holds the Angoulême, Paris Saint-Didier, Niort and Albertville shopping centers, the Chaville, Marcq-en-Barœul and Puteaux Monoprix sites, and the Besançon and Gassin hypermarkets. Mercialys has retained the management mandates for the newly sold sites and extended its current mandates for the existing assets.

Its acquisition of the entire interest in the two shopping centers that were previously 39.9%-owned through SCI AMR will enable Mercialys to successfully reposition these assets, whose competitive environment has stabilized, particularly through rental projects focused on the health sector. Moreover, the Dijon Chenôve shopping center corresponds to the type of asset in which Mercialys has deep expertise, which will enable it to carry out redevelopment actions, including projects for mid-size stores in particular.

This latest step forward with the partnership with Amundi Immobilier, launched eight years ago, highlights Amundi Immobilier's confidence in Mercialys' expertise to sustainably manage retail real estate assets. It also reflects this leading institutional investor's interest in the physical real estate market for resilient retail assets that generate sustainable cashflows.

Mercialys was advised by the notary's office LBMB and the law firm Fairway.
Amundi Immobilier was advised by the notary's office Allez & Associés, Bryan Cave Leighton Paisner LLP and Essor.

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

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About Mercialys

Mercialys is one of France's leading real estate companies, focused exclusively on shopping centers and high-street retail assets. At June 30, 2020, Mercialys had a portfolio of 2,111 leases, representing a rental value of Euro 182.3 million on an annualized basis. At June 30, 2020, it owned properties with an estimated value of Euro 3.5 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 June 30, 2020, 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.