

Information concerning the 2020 ordinary interim dividend

During its meeting on Wednesday October 21, 2020, Mercialys' Board of Directors unanimously decided to not pay out an ordinary interim dividend for 2020.

The Board of Directors considered that despite the encouraging operating elements presented to it at end-September 2020, the health context, marked by fresh outbreaks of the covid-19 resulting in new restrictions in several French cities and regions, a cautious approach is necessary. As a result, the payment of an interim dividend, which would weigh on the Company's cash position, does not seem relevant.

In accordance with the priorities set out again on October 19, 2020, Mercialys will continue moving forward with its efforts to maintain its balance sheet positions over the coming months, focused on recovering rent due, controlling costs and carrying out portfolio arbitrage.

Moreover, when reporting on its business at end-September, the Company once again confirmed its revised full-year guidance for 2020, with the same reservations concerning the potential impact of further outbreaks with the health crisis:

- Funds From Operations (FFO) per share to contract by 10% to 15% compared with 2019;
- Dividend to range from 70% to 95% of 2020 FFO;

As organic growth no longer seems to be a relevant indicator for 2020, no new guidance has been set.

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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.