

2020 dividend Conditions for the option for the dividend to be paid in shares
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- **Option for the 2020 dividend of Euro 0.43 per share to be paid in shares approved by the General Meeting on April 22, 2021**
- **Issue price of Euro 9.31 per share for the new shares, corresponding to the average of the last 20 closing share prices prior to the General Meeting, with no discount applied**
- **Period to opt for the dividend to be paid in shares from May 3 to 17, 2021 inclusive**
- **Payment of the dividend in cash / Transfer of the corresponding shares – Payment of the balance, if applicable, on May 21, 2021, with the new shares issued to accrue dividends immediately**

The General Shareholders' Meeting on April 22, 2021 approved the proposed option for the full dividend of Euro 0.43 per share for the year ended December 31, 2020 to be paid in cash or in new Company shares, in accordance with Article 34 of the Company's articles of association, with each of these choices mutually exclusive.

Conditions for the option for the dividend to be paid in new shares

Shareholders who would like to choose this option will need to submit a request from May 3, 2021, the opening date of the option period for the dividend to be paid in shares.

Shareholders whose securities are held on a direct registered basis will receive a letter with instructions from BNP Paribas Securities Services (account-keeping institution), depending on the means of communication chosen by the shareholders (email/post), indicating the amount of their dividend and the number of shares that they may subscribe for. Shareholders wishing to choose this option will need to complete, date and sign the option form included with this letter, which will need to be received by BNP Paribas Securities Services before 23:59 (CET) on May 13, 2021.

Shareholders whose securities are held on an administered registered or bearer basis who wish to opt for their dividend to be paid in shares are invited to contact their financial intermediaries.

Subscriptions will concern a whole number of shares. If the amount of the dividend for which the option is exercised does not correspond to a whole number of shares, shareholders will receive a number of shares rounded down to the nearest whole number, in addition to a cash balance paid by the Company.

The new shares issued in this way will be delivered on May 21, 2021. They will accrue dividends immediately, entitling their beneficiaries to any payouts decided on as from their issue date, and will be fully assimilated with the other shares comprising Mercialys' capital from their issue.

Taking into account the issue price set, the maximum number of new shares that may be issued for the payment of the dividend in shares is 4,238,114 shares, representing 4.62% of the Company's capital at March 31, 2021 after deducting the shares held as treasury stock by the Company on this same date.

Setting of the issue price for the new shares

As delegated by the General Meeting, the unit issue price for the shares issued as payment for the dividend was set by the Board of Directors on April 22, 2021 and is equal to Mercialys' average closing share price on Euronext Paris for the 20 trading days prior to the day of the 2021 General Meeting, less the net amount of the dividend, rounded up to the nearest euro cent to two decimal places, in accordance with Article L. 232-19 of the French Commercial Code. It therefore represents Euro 9.31 per share.

Conditions for payment of the dividend in cash

Any shareholders that have not exercised their option by the end of the authorized timeframe set will receive their dividend in cash.

This dividend will be released for payment on May 21, 2021, when the shares will also be delivered for shareholders who have opted, if applicable, for their entire dividend to be paid in shares.

Dividend payment schedule

- Ex-dividend date: April 29, 2021
- Payment of the dividend in cash / Transfer of the new shares and assimilation with existing shares, with payment of the balance if applicable: May 21, 2021

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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. It is specialized in the holding, management and transformation of retail spaces, anticipating consumer trends, on its own behalf and for third parties. At December 31, 2020, Mercialys had a real estate portfolio valued at Euro 3.3 billion (including transfer taxes). Its portfolio of 2,138 leases represents an annualized rental base of Euro 173.9 million. Mercialys has been listed on the stock market since October 12, 2005 (ticker: MERY) and has "SIIC" real estate investment trust (REIT) tax status. Part of the SBF 120 and Euronext Paris Compartment B, it had 92,049,169 shares outstanding at December 31, 2020.

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, 2020 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.