

MERCIALYS

PRESS RELEASE

Paris, June 28, 2016

70% of a redeveloped asset in Rennes and the Anglet site sold to an OPPCI investment fund subsidiary of Schroder European Real Estate Investment Trust

On June 28, 2016, Mercialys and the OPPCI investment fund SEREIT France (subsidiary of a fund managed by Schroder REIM) signed an agreement under which Mercialys has sold 70% of the premises of the transformed hypermarkets in Rennes and Anglet, as well as the premises of the shopping mall and the mid-size unit let to Boulanger in Anglet.

This transaction is based on a 100% valuation of these assets for Euro 61.8 million (including transfer taxes), delivering an exit rate of 5.0%, with Euro 3.1 million of full-year rent generated by these assets. The overall IRR on this operation represents 9.0%.

This operation has enabled Mercialys to realize the value created on these assets, particularly following the extensive redevelopment of the hypermarkets, reflected in the mid-size store units set up for the home appliance firm Boulanger (Anglet) and the DIY retailer Brico Dépôt (Rennes).

In addition, this sale will contribute towards financing Mercialys' development pipeline and investments.

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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 retail property. At December 31, 2015, Mercialys had a portfolio of 2,251 leases, representing a rental value of Euro 175.8 million on an annualized basis.

At December 31, 2015, it owned properties with an estimated value of Euro 3.5 billion (including transfer taxes). Mercialys has had "SIC" 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, 2015, there were 92,049,169 shares outstanding.

IMPORTANT INFORMATION

This press release contains certain 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 ended December 31, 2015 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.