



PRESS RELEASE

Paris, May 14, 2013

Payment of a dividend of Euro 1.31 per share on June 28, 2013 *including a second exceptional distribution related to assets sales of Euro 0.63 per share*

Mercialys Board of Directors decided, during its meeting held on May 14, 2013, to propose the payment of a second exceptional distribution of Euro 0.63 per share. This distribution represents 50% of the amount of capital gains, ie Euro 115.6 million, resulting from the assets sales cashed-in in 2012 and over the first four months of 2013.

This second exceptional distribution related to assets sales of Euro 0.63 per share would be broken down as follows:

- 0.29 per share paid from the distributable profit relative to 2012 within the appropriation of earnings of the 2012 financial year¹, subject to the approval of the Annual General Meeting to be held on June 21, 2013,
- Euro 0.34 per share paid as an interim dividend relative to 2013 based on the balance sheet as of April 30, 2013²

This second exceptional distribution will be added to the recurring dividend relative to 2012 of Euro 0.93 per share³. The balance of the recurring dividend that represents Euro 0.68 per share will be paid at the same time than the second exceptional distribution.

Euro 1.31 euro per share would then be paid in cash on June 28, 2013. This payment represents a yield of 7.61% calculated on the basis of the share price at market close on May 13, 2013.

With Euro 430 million⁴ of assets already sold at April 30, 2013, Mercialys is close to complete its assets disposal program of Euro 472 million initiated in 2012.

Thus, Euro 11.50 per share will have been paid in respect of exceptional distributions since January 1, 2012.

Including the recurring dividends paid since the implementation of the new strategy in January 2012, the total amount that will have been paid to shareholders represents Euro 1,204 million (ie Euro 13.10 per share).

The detachment of the coupon would be effective on June 25, 2013.

¹ Corresponds to the distribution of a share of capital gains realized in 2012

² Corresponds to the distribution of a share of capital gains realized from January 1, 2013 to April 30, 2013. Distribution subject to the approval of the Board of Directors during its meeting to be held on June 5, 2013, based on the balance sheet as of April 30, 2013 reviewed by the statutory auditors.

³ Dividend subject to the approval of the Annual general Meeting to be held on June 21, 2013, based on Euro 0.91 related to 2012 recurring earnings added to Euro 0.02 related to capital gains realized by Mercialys REIT subsidiaries in 2012 (including an interim dividend of Euro 0.25 per share already paid in October 2012)

⁴ Including transfer taxes and including estimated earnout payments of Euro 13 million on vacant lots

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

Next events and publications:

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| • June 21, 2013 (10.00 am) | Annual General Meeting |
| • July 23, 2013 (after market close) | 2013 first-half earnings (press release) |
| • July 24, 2013 (10.00 am) | Analysts' meeting |

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About Mercialys

Mercialys is one of France's leading real estate companies, solely active in retail property. Rental revenue in 2012 came to Euro 160.4 million and net income, Group share, to Euro 143.4 million.

It owned retail properties at December 31, 2012 representing an estimated value of Euro 2.6 billion (including transfer taxes). Mercialys has benefited from "SIIC" tax status (REIT) since November 1, 2005 and has been listed on compartment A of Euronext Paris, symbol MERY, since its initial public offering on October 12, 2005. The number of outstanding shares was 92,022,826 as of December 31, 2012. The number of outstanding shares was also 92,022,826 as of December 31, 2011.

CAUTIONARY STATEMENT

This press release contains 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 to December 31, 2012 for more details regarding certain factors, risks and uncertainties that could affect Mercialys's 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 circumstance that might cause these statements to be revised.