

MERCIALYS SUCCESSFULLY PLACES A €300 MILLION BOND ISSUE MATURING IN 2033

BBB RATING, STABLE OUTLOOK, REAFFIRMED BY S&P

Mercialys has today placed €300 million of bonds maturing in January 2033. Despite a volatile market environment since the summer, this transaction reflects bond investors' confidence in the Company's credit quality.

- **€300 million bond issue** maturing in January 2033;
- **Strengthened liquidity and extended average debt maturity;**
- **BBB rating, stable outlook, confirmed** by S&P Global Ratings on 23 October 2026;

A bond issue that strengthens the balance sheet

The issue was carried out in a particularly volatile interest rate environment since the summer, with the French sovereign risk premium having widened sharply and the 10-year OAT yield exceeding 5% last week for the first time since 2002. In this context, the *spread* on the issue stands at 220 basis points, up from the average spread of 180 basis points on our existing bonds.

This transaction strengthens the Company's liquidity, extends the average maturity of its debt, which stood at 3.8 years at 30 June 2026, and finances its general corporate needs, notably the early refinancing of the bond maturities of November 2027 and February 2029.

The annual coupon is 5.25 %. Fully swapped to a floating rate, the issue will have an immediate cost of 4.8 %. Mercialys also continues to pursue active management of its interest rate risk hedging.

Crédit Agricole CIB, BNP Paribas and Natixis acted as Global Coordinators and Joint Bookrunners on this transaction. CIC, La Banque Postale and Société Générale acted as Joint Bookrunners.

S&P rating reaffirmed

On 23 October 2026, S&P Global Ratings confirmed Mercialys' credit rating at "BBB" with a stable outlook. The agency expects operating performance to remain resilient over the next 24 months, supported by positive indexation and robust retailer sales.

Rising footfall and solid fundamentals

To date, footfall at Mercialys' sites is up +5.9 %¹ for the month of October, including +5.1 %¹ from Saturday 17 to Monday 26 October, a period including the two weekends of demonstrations, during which all sites remained open with no material damage. Mercialys reiterates its support for the retailers affected by these events.

This trend extends that of the first nine months: at end-September, footfall was up +5.4 %¹ on a like-for-like basis, i.e. +420 bp above the Quantaflow national panel², and retailer sales were up +3.0 %, compared with +0.2 % for the FACT national index.

¹ Same number of days and days of the week; scope covering sites representing more than 85% of the portfolio value

² Quantaflow national panel covering 345 retail sites in France

* * *

This press release is available on www.mercialys.com

Analyst and investor contact

Olivier Pouteau

Tel: +33 6 30 13 27 31

Email: opouteau@mercialys.com

Press contact

Julien Bosdonnat (TADDEO)

Tel: +33 6 45 42 14 54

Email: julien.bosdonnat@taddeo.fr

About Mercialys

Mercialys is one of France's leading real estate companies. It specializes in the holding, management and transformation of retail spaces, anticipating consumer trends, on its own behalf and for third parties. An independent real estate company, Mercialys has a fully free-floating shareholder base. At 30 June 2026, the Company had a real estate portfolio valued at €3.1 billion (including transfer taxes). Mercialys has been listed on the stock market since 12 October 2005 under the ticker MERY and has "SIIC" real estate investment trust (REIT) tax status. A member of the SBF 120 and Compartment A of Euronext Paris, it had 93,886,501 shares outstanding at 30 June 2026.

DISCLAIMER

Certain statements in this press release may contain forward-looking statements relating, in particular, to future events, trends, projects or targets. By their nature, these forward-looking statements involve identified or unidentified risks and uncertainties that could cause Mercialys' actual results to differ materially from those stated or implied in these statements. Please refer to Mercialys' Universal Registration Document for the year ended 31 December 2025, available at www.mercialys.fr, for a description of certain important factors, risks and uncertainties that could affect Mercialys' business. Mercialys makes no undertaking in any form to publish updates or revisions of these forward-looking statements, or to report new information, new future events or any other circumstances that might call these forward-looking statements into question.

Not for distribution in the United States of America, Australia, Canada or Japan. This press release does not constitute an offer of securities in the United States of America or in any other country. The bonds may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Mercialys does not intend to register all or any part of the offering in the United States of America or to conduct a public offering in the United States of America.