



**PRESS RELEASE**

Paris, June 16, 2009

June 17, 2009: payment of Mercialys final dividend in shares and cash

**67.5% of Mercialys final dividend will be paid in shares: issuance of 1,195,975 new shares**

Mercialys Annual General Meeting held on May 19, 2009 decided to raise the dividend in respect of 2008 to Euro 0.88 per share. After deducting the interim dividend of Euro 0.40 per share paid on October 6, 2008, the final dividend that will be paid on June 17, 2009 represents an amount of **Euro 0.48 per share**.

The Annual General Meeting also decided to grant each shareholder the **option of payment of the final dividend for 2008 in shares or in cash**, with a subscription price set at **Euro 20.36** for the new shares issued **for the payment of the final dividend in shares**.

**67.5% of the capital** elected for the payment of the final dividend in shares. **1,195,975 new shares** will be issued and listed on Euronext Paris on June 17, 2009.

The vesting date for those new shares will be January 1, 2009. They will have the same characteristics as Mercialys ordinary shares.

The final dividend in cash will also be paid on June 17, 2009 for a total amount of Euro 11,692,007.52.

**Change in Mercialys shareholders base after the payment of the final dividend**

Based on official information disclosed, Mercialys shareholders base after the payment of the final dividend is as follows:

	Number of shares after PDS <sup>(1)</sup>	% capital
Casino Group	46,076,358	50.89%
Generali <sup>(2)</sup>	7,373,744	8.14%
AXA <sup>(2)</sup>	6,983,996	7.71%
Cardif <sup>(2)</sup>	4,672,327	5.16%
Rallye <sup>(3)</sup>	4,415,991	4.88%
Other shareholders	21,015,218	23.21%
	90,537,634	100.00%

(1) PDS : Payment of final Dividend in Shares

(2) Based on the latest situation disclosed (09/02/28 - cf Mercialys 2008 Annual Report)

(3) Situation at June 9, 2009 after Rallye sale of a block of Mercialys shares, including its direct or indirect shareholders ownership (see Rallye disclosure regarding ownership threshold dated June 10, 2009)

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This press release is available on the [www.mercialys.com](http://www.mercialys.com) website

Next publications:

- July 22, 2009 (after market close) 2009 half-year results (press release)
- July 23, 2009 - 2.30 pm 2009 half-year results meeting + conference call (Fr/Eng)

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**About Mercialys**

Mercialys, one of France's leading real estate companies, is solely active in commercial property. Rental revenue in 2008 came to Euro 116.2 million and net income, Group share, to Euro 80.9 million. It owns 168 properties with an estimated value of over Euro 2 billion at December 31, 2008. 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 as at December 31, 2008, was 75,149,959.

This number of outstanding shares was raised to 89,341,659 shares at May 20, 2009 after the acquisition by Mercialys by means of contribution of a portfolio of assets for a total amount of Euro 334 million.

***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](http://www.mercialys.com) for the year to December 31, 2006 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.*