



PRESS RELEASE

Paris, February 13, 2013

M. Lahlou Khelifi joins Mercialys as Chief Executive Officer

M. Eric Le Gentil, independent Director, has been appointed Chairman of the Board

On February 13, 2013, Mercialys Board of Directors appointed:

- Mr. **Eric Le Gentil**, independent Director, as Chairman of the Board,
- Mr. **Lahlou Khelifi** as Chief Executive Officer of the Company.

With a 25-years' experience in investment, asset management, advisory and real estate development, Mr Khelifi will pursue Mercialys strategy based on four major pillars: extracting organic growth, creating value by means of "Esprit Voisin" development projects, rolling-out the "Foncière Commercante" concept and finalizing the refocus of the asset portfolio around properties best suited to the strategy.

He will be supported by Mercialys's existing team of 80 professionals in retail real estate.

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About Eric Le Gentil

He began his career at the Ministry of Finance and held several positions within Athéna Assurances and AGF Assurances Groups. In 1999, he joined Generali Group in France where he held various top management positions, particularly in the areas of asset management and real estate. He is currently a member of the General Management Committee of Generali France.

Eric Le Gentil is a graduate of the Ecole Polytechnique, Institut d'Etudes Politiques de Paris and the French Institute of Actuaries.

About Lahlou Khelifi

Aged 50, Lahlou Khelifi started his career in real estate development for Caisse des Dépôts Group. He then managed the real estate activities of the French REIT Sefimeg. During 6 years, he managed for Goldman Sachs, Whitehall Funds investments in France, Germany and Switzerland.

He then took a position of Managing Partner of Banque Lazard Frères, in charge of real estate activities and joined Group Allard, one of his clients, to conduct, during 2 years, real estate development projects in Brazil.

Lahlou Khelifi is a graduate of Superior Cycle Planning and Urban development of the Institut d'Etudes Politiques de Paris and of a MBA from INSEAD, where he now teaches real estate finance.

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

Next events and publications:

- February 14, 2013 (9.30 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, 2011 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.