

PRESS RELEASE

Paris, June 1, 2015

MERCIALYS SUCCESSFULLY OPENS TOULOUSE FENOUILLET RETAIL PARK

The first stage in a major project, the Espace Fenouillet retail park opened for business on Wednesday May 20. Stores welcomed their first shoppers, delighted to be present at Toulouse Fenouillet. In time, following the extension and renovation of the shopping mall, Espace Fenouillet will become the major retail and leisure center in the north of the Toulouse area.







A 24,000m² retail park dedicated to homewares and personal equipment

Wednesday May 20, the first visitors explored the 7 new mid-sized stores in Espace Fenouillet:

- Babycare by Orchestra 2,800m²
- La Maison de la Literie 500m²
- Chaussea 1,650m²
- Gémo 1,800m²

- Besson 1.800m²
- Meubles Gautier 600m²
- Intersport -2,500m²

Bricoman, which was already present on the site, will move into new premises in the retail park and open a bigger 8,900m² store at the end of June.

Retailers benefit from strategic location

The northern Toulouse area has seen significant demographic growth and remains under-supplied in terms of retail space. By moving into Espace Fenouillet, retailers will take full advantage of this opportunity and have been delighted with footfall since the very first days.

"I am delighted with this first day, the results of which have exceeded my expectations. I decided to move into the retail park to benefit from

the strength of a collective offering and the sharing of resources."

Nathalie Negro, Joint Manager of Besson store

"I am extremely satisfied with the development and offering of the retail park, and I am now impatient to see the development of the future shopping mall!"

Laurent Amédée, Manager of Intersport store

A future 80,000m² center with 130 stores Leader in northern Toulouse

With this first phase of works completed, attention turns to the shopping mall, for which there is an ambitious renovation and expansion project. 70 new stores and restaurants will be created, together with an 8-screen Kinépolis multiplex cinema. This new leisure and retail center is expected to open at the end of 2016. This future regional retail center will be organized around a central square dedicated to leisure and food: a place full of life, with concerts, shows, exhibitions and events taking place throughout the year.

Overseen by architects L35, the architectural approach is friendly and warm, helping the buildings blend into their surroundings by using the traditional bricks of the region.

KEY FIGURES

EXISTING
1 HYPERMARKET
GEANT CASINO, 10,000m²

50 STORES
1 RETAIL PARK
WITH 10 MID-SIZED
STORES

PROPOSED +51,000m² +70 STORES 2,600 PARKING SPACES

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, 2014, Mercialys had a portfolio of 2,278 leases, representing a rental value of 151.6 million euros on an annualized basis.

At December 31, 2014, it owned properties with an estimated value of 2.9 billion euros (including transfer taxes). Mercialys has had "SIIC" 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, 2014, 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 to December 31, 2013 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.