

Information on the financial conditions for the end of Ms Elizabeth Blaise's duties as Mercialys' Deputy Chief Executive Officer

Paris, October 17, 2025

During its meeting on October 16, 2025, the Board of Directors determined the financial conditions for the end of Ms Elizabeth Blaise's duties with effect from December 31, 2025, on the recommendation of the Appointments, Compensation and Governance Committee and in accordance with the Deputy Chief Executive Officer's compensation policy for FY 2025, as approved at 90.79% by the Company's General Meeting on April 29, 2025.

1. Annual fixed compensation for FY 2025

In accordance with the Deputy Chief Executive Officer's compensation policy for FY 2025, Ms Blaise's fixed compensation will be paid up to the date when she stands down from her duties as Deputy Chief Executive Officer, i.e. through to December 31, 2025 inclusive. This compensation represents Euro 318,000 gross for the full year in 2025.

2. Annual variable compensation

In accordance with the Deputy Chief Executive Officer's compensation policy for FY 2025, Ms Elizabeth Blaise's target annual variable compensation is set at 65% of her annual fixed compensation, up to a maximum of 130%.

When the 2025 financial statements are approved, the Board of Directors will review the level of achievement of the performance objectives for 2025 and, as recommended by the Appointments, Compensation and Governance Committee, will determine the final amount of Ms Blaise's annual variable compensation for FY 2025.

In accordance with Article L. 22-10-34 II of the French Commercial Code, the payment of Ms Elizabeth Blaise's annual variable compensation will be subject to approval, by shareholders at the Annual General Meeting convened to approve the Company's financial statements for the year ending December 31, 2025, of the resolution concerning the items of compensation due or awarded to Ms Blaise for FY 2025.

3. Long-term incentives

Under the Deputy Chief Executive Officer's compensation policy, Ms Blaise is eligible to benefit from the following:

- the Mercialys bonus share plans dated April 27, 2023 and April 25, 2024, on a prorata temporis basis corresponding to her effective presence in the Company as a corporate officer, subject to the performance conditions and other terms of the respective regulations;
- the Mercialys bonus share plan from April 29, 2025, on a prorata temporis basis corresponding to her effective presence in the Company as a corporate officer, subject to the performance conditions and other terms of the respective regulations, and subject to approval, by shareholders at the Annual General Meeting convened to approve the Company's financial statements for the year ending December 31, 2025, of the resolution concerning the items of compensation due or awarded to Ms Blaise for FY 2025.

Under the bonus share plans, the following awards were granted to Ms Blaise:

- on April 27, 2023, a maximum of 45,131 shares, reduced on a prorata temporis basis to a maximum of 40,317 shares;
- on April 25, 2024, a maximum of 38,941 shares, reduced on a prorata temporis basis to a maximum of 21,886 shares;
- on April 29, 2025, a maximum of 41,675 shares, reduced on a prorata temporis basis to a maximum of 9,383 shares.

When the financial statements for the year ending December 31, 2025 are approved, the Board of Directors will review the level of achievement of the specific performance criteria for each plan, as assessed at December 31, 2025, and, on this basis and as recommended by the Appointments, Compensation and Governance Committee, will determine the number of shares definitively awarded under each of these plans.

Ms Blaise will be discharged from any holding requirement following the aforementioned vesting period.

4. Benefits linked to a non-compete clause

In accordance with the Deputy Chief Executive Officer's compensation policy for FY 2025, and on the recommendation of the Appointments, Compensation and Governance Committee, the Board of Directors decided on October 16, 2025 that it was in the Company's interest to implement the non-compete clause for a period of 12 months. In consideration for this, Ms Elizabeth Blaise will receive compensation, from the date when her duties end, for a gross monthly amount equal to one twelfth of 50% of her total annual compensation (fixed and variable), as determined based on the average of the total compensation paid for the two years prior to the end of her duties.

5. Settlement indemnity

Under a settlement agreement, Mercialys has undertaken to pay Ms Elizabeth Blaise a net settlement indemnity of Euro 50,000. The payment of this settlement indemnity is subject to approval of the corresponding regulated agreement by the General Meeting convened to approve the financial statements for the year ending December 31, 2025.

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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. It is specialized in the holding, management and transformation of retail spaces, anticipating consumer trends, on its own behalf and for third parties. At June 30, 2025, Mercialys had a real estate portfolio valued at Euro 2.9 billion (including transfer taxes). Its portfolio of 1,985 leases represents an annualized rental base of Euro 180.4 million. Mercialys has been listed on the stock market since October 12, 2005 (ticker: MERY) and has "SIIC" real estate investment trust (REIT) tax status. Part of the SBF 120 and Euronext Paris Compartment A, it had 93,886,501 shares outstanding at June 30, 2025.

IMPORTANT INFORMATION

This press release contains certain forward-looking statements regarding 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 Mercialys' Universal Registration Document available at www.mercialys.com for the year ended December 31, 2024 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.