

Press release



Boulogne-Billancourt, July 28, 2017

**Following the closing of its placement of
628.6 million euros of additional new shares,
Carmila adjusts the amount of the resources allocated to
its liquidity contract and terminate its suspension**

In a press release issued today, Carmila announced the closing of its placement of additional new shares following the exercise of almost all the over-allotment option, and the final size of the capital increase launched on June 25, 2017, increased to Euro 628.6 million.

In order to adapt the resources allocated to its liquidity contract to its new status as a major European listed property company, Carmila is increasing the amount allocated to the contract by Euro 4,700,000.

Consequently, total means allocated to the contract to date are:

- 7,280 shares
- 5,034,404.29 euros

An addendum to the existing liquidity contract was signed with Exane BNP Paribas.

The liquidity contract, suspended during the stabilization period set following the new shares placement between June 26 and July 27, 2017, will enter into force as from today.

2017 indicative financial calendar

September 4, 2017 (*after market close*): First-half 2017 results – Press release

September 5, 2017 (*10:30 am Paris time*): First-half 2017 results presentation by conference call

Contacts:

Investors and analysts contact:

Marie-Flore Bachelier – marie_flore_bachelier@carmila.com - +33 6 20 91 67 79

Press contacts:

Candice Baudet Depierre – candice.baudetdepierre@shan.fr – +33 6 26 60 85 01

Alexandre Daudin – alexandre.daudin@shan.fr – +33 6 34 92 46 15

About Carmila

Carmila was founded by Carrefour and large institutional investors in order to develop the value of shopping centers anchored by Carrefour stores in France, Spain and Italy. Its portfolio pro forma for the merger with Cardety effective as of June 12 consisted, as at March 31, 2017, of 205 shopping centers in France, Spain and Italy, mostly leaders in their catchment areas, and valued at Euro 5.4 bn as at March 31, 2017. Inspired by a genuine retail culture, Carmila's teams include all of the expertise dedicated to retail attractiveness: leasing, digital marketing, specialty leasing, shopping centre management and portfolio management.