



Boulogne-Billancourt, 16 May, 2019

Release of the Board of Directors

At a meeting of the Board of Directors held on May 15, 2019, Jacques Ehrmann resigned as Chairman and Chief Executive Officer and Director of Carmila.

This resignation will take effect on June 30, 2019.

The Board expressed to Mr. Jacques Ehrmann its unanimous thanks for his action in the service of the Company he created, of which he was the Chairman and Chief Executive Officer since 2014 and the one who conducted its IPO in 2017. The Board underlined the quality of his governance, his strategic vision and the results achieved under his leadership.

After consulting its Compensation and Nominating Committee, the Board of Directors has chosen Mr. Alexandre de Palmas to succeed Mr. Jacques Ehrmann as Board member and Chairman and Chief Executive Officer of Carmila as of July 1st, 2019.

After a first retail real estate experience with the Casino Group, Alexandre de Palmas, 44, has held senior management positions at Clear Channel, Elior (catering) and Carrefour Proximité, which have placed him at the heart of consumption and marketing, valuable knowledge for the development of Carmila, a major player in shopping centres in France, Spain and Italy.

Next events and publications:

16 May 2019 (14:30 Paris time): Shareholders' Annual General Meeting

21 May 2019 : ex-dividend date

23 May 2019 : dividend payment (€1.50 per share)

25 July 2019 (after market close): 2019 Half Year Results

26 July 2019 (9:00 Paris time): Investors and Analysts meeting

23 October 2019 (after market close): Q3 2019 activity

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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. As at 31 December 2018, its consists of 215 shopping centers in France, Spain and Italy, mostly leaders in their catchment areas, and was valued at Euro 6.4 bn. 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.

Carmila is listed on compartment A of Euronext-Paris market under the ticker CARM and benefits from the "SIIC" real estate investment trust (REIT) tax status.

On September 18, 2017, Carmila joined the FTSE EPRA/NAREIT Global Real Estate (EMEA Region) indices.

On September 24, 2018, Carmila joined Euronext CAC Small, CAC Mid & Small and CAC All-tradable indices.