



Boulogne-Billancourt, 4 January, 2019

Carmila strenghtens its business in Spain, its strongest growing business market, by buying a leading shopping center and a portfolio of 8 mid-size stores for a total investment of € 25.7 million

Additionally, Carmila sold to Klépierre mid-size store lots in “Le Gru” shopping center in Torino-Grugliasco (Italy) for a net amount of € 16.3 million

On 28 December 2018, Carmila acquired for € 16.1 million and a net initial yield of 7.3% the “La Veronica” shopping center in Malaga-Antequera. This asset located in a prosperous and expanding business area is leader in its catchment area. Adjacent to a Carrefour hypermarket in development since its acquisition by the Carrefour Group from Eroski, it consists of 57 commercial lots spread over an area of 12,000m². It hosts well-known brands (Inditex Group, OVS Kids, Springfield) and a cinema complex. Recently renovated, this shopping center has the potential for organic growth in the medium term (reversion and quality improvement of supply and mix-merchandising) which should increase its yield by about 100 basis points.

On the same day, Carmila acquired 6 mid-size stores leased through construction leases at 6 Spanish sites where it already owns the shopping center. 2 other similar lots located on 2 other Spanish sites will be acquired in the second half of 2019.

The acquisition of this portfolio for a total amount of € 9.6 million and an average net initial yield of 7.0% enables Carmila to strengthen its position on these 8 sites where it is historically present. At the end of the various leases (average duration of 15 years), Carmila will become the owner of the buildings and should thus improve the facial yield of this investment by about 120 basis points.

Finally, in late 2018, Carmila sold to Klépierre, owner of the Turin-Grugliasco shopping center, a lot of mid-size stores located on this site for a net selling amount of € 16.3 million and a yield of 6.0%. (appraisal value at 30 June 30 2018: € 16.6 million net seller).

Carmila pursues its strategy to strengthen its position on sites with a potential of growth, leaders in their catchment area, where its partnership with the Carrefour group combined with the expertise of its local teams creates value over the medium to long term.

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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 30 June 2018, its consists of 214 shopping centers in France, Spain and Italy, mostly leaders in their catchment areas, and was valued at Euro 6.3 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.