



Boulogne-Billancourt, 18 March 2020

Covid-19

Carmila Group benefits from a strong financial strength to calmly pass the current health crisis and support its tenants

The three countries in which Carmila operates, France, Spain and Italy, are now subject to restrictions whereby only essential businesses are to remain open.

As convenience shopping malls throughout its footprint, Carmila's shopping centres are an essential component for the population in this period of crisis:

- Carmila's shopping centres are all anchored by Carrefour hypermarkets which remain accessible to the public, and the shops in the shopping centre authorized to operate are also open. Non-essential businesses are closed in accordance with the regulatory provisions specific to each country.
- Carmila and Carrefour Property teams keep managing the sites locally; whether their shop is open or closed, the dialogue and assistance with tenants are permanent.

In order to support the tenants during this period, Carmila differs the payment of the next rental and charges invoicing until the end of April. Carmila has decided on all three geographies and for the whole of the second quarter of 2020, to adapt the invoicing of the rents and charges by dividing them into 3 monthly instalments due at the end-of-period. This measure aims to protect tenants' cash while awaiting the implementation of the public aids announced.

Furthermore, the Carmila group stresses that it has a strong financial profile, with undrawn credit lines and excess cash enabling it to face serenely and ensure liquidity during this health crisis even if it were to last several months. In its three countries, the group has positive cash positions and the capacity to rapidly reinforce them: to date, the max € 600 million commercial paper program is used up to 13% and to secure its cash needs, the Group has just exercised its rights in the amount of € 200 million on its undrawn line of credit of € 750 million. Measures have been taken to delay non-essential investments and to strengthen further the company's cash position.

Next events and publications:

23 April 2020 (after market close): Q1 2020 activity
14 May 2020 (9:00am Paris time): Shareholders' Annual General Meeting
29 July 2020 (after market close): 2020 Half-Year Results
30 July 2020 (2:30pm Paris time): Investors' and Analysts' Meeting

Investors and analysts contact

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

Press contact

Morgan Lavielle – Head of Corporate Communication
morgan_lavielle@carmila.com
+33 6 87 77 48 80

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 2019, 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.