



Boulogne-Billancourt, April 2<sup>nd</sup> 2020

## Carmila postpones its General Assembly to June 29, 2020

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The strict containment measures and temporary closure of shops imposed by the governments of the three countries in which Carmila operates, affect all of Carmila's shopping centres in which most of the shops are closed. However, they all remain open to provide free access to both the essential shops still in operation and the Carrefour hypermarkets that remain open to the public. Measures to support activities and businesses have been announced in the three countries, but have not yet been specified.

In this context, and while awaiting i) the clarification and/or implementation of these measures, and ii) further information on the means of ending the confinement, Carmila's Board of Directors has decided to **postpone the General Shareholders' Meeting**, initially planned on May 14, 2020, **until June 29, 2020**, in order to gain more visibility before making a final decision on the amount and terms of the 2019 dividend to be paid in 2020.

In addition, on February 13, Carmila announced that it had set a growth objective in recurring earnings per share for 2020 between +2% and +4%. To date, the uncertainties as to the duration of this health crisis and the extent of the measures that will be taken by the various governments make it difficult to forecast and estimate the 2020 results which will necessarily be impacted by the current crisis. Measures have been taken to postpone non-essential investments and further strengthen the company's cash position.

Carmila, while cautious in managing its available cash, reaffirms that it benefits from a strong financial profile, undrawn credit lines and a surplus cash position of more than 350 million euros, which will enable it to face this health crisis with confidence.

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**Next events and publications :**

**23 april 2020** (after market close): First Trimester 2020 Activity  
**29 june 2020** (9:00 am): Shareholders' Annual General Meeting  
**29 july 2020** (after market close): 2020 Half Year Results  
**30 july 2020** (14:30 Paris time): Investors and Analysts Meeting  
**23 october 2020** (after market close): Third Trimester 2020 Activity

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### **About Carmila**

Carmila was founded by Carrefour and large institutional investors in order to develop the value of shopping centres anchored by Carrefour stores in France, Spain and Italy. At 31 December 2019, its portfolio comprised 215 shopping centres in France, Spain and Italy, leaders in their catchment areas, and with a total value of €6.4 billion. 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 in compartment A of Euronext Paris under ticker CARM. It benefits from SIIC ("sociétés d'investissements immobiliers cotées") tax status (French REIT regime).

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

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

On 26 November 2019, Carmila joined the MSCI Global Small Caps Index.