



Boulogne-Billancourt, 27 April, 2020

Filing of the 2019 Universal Registration Document and comment on the Company's 2020 objectives

Filing of the 2019 Universal Registration Document

Carmila filed its 2019 Universal Registration Document with the French Financial Markets Authority (AMF) on 24 April, 2020 under number D.20-0353.

The 2019 Universal Registration Document includes:

- the 2019 annual financial report;
- the Board of Directors' corporate governance report;
- the statutory auditors' reports;
- the disclosures concerning the statutory auditors' fees;
- the Corporate Social Responsibility report;
- the Integrated Report, which notably includes the Company's business model;
- the description of the share buyback program.

This document is available on the Company's website www.carmila.com and at its registered Head Office.

Comment on the Company's 2020 objectives

Carmila will launch discussions with all the retailers in its shopping centres, as soon as the store's reopening date is known, to speedily implement the necessary safety procedures for shop employees and their customers in order to allow the resumption of business activity as soon as possible. These discussions will also lead, on a case-by-case basis, to an analysis of the financial situation of each lessee and the adjustment of the conditions of the lease and the 2020 rent where necessary to support and perpetuate the activity of the retailers in the shopping centre.

On 13 February, 2020, Carmila announced that it had set a growth objective in recurring earnings per share for 2020 between +2% and +4%. At the date of the filing of the 2019 Universal Registration Document, 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 and, therefore, objectives for 2020 published on 13 February, 2020 are non longer applicable.

It is only at the end of the discussions, which will be conducted on a case-by-case basis with brands and retailers when the dates and conditions of the reopening of shops are known, that Carmila will be able to make public new earning targets for the year 2020.

Next events and publications:

29 June 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

23 October 2020 (after market close): Q3 2020 activity

Investors and analysts contact

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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 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.