



PRESS RELEASE

Carmila successfully issues €300 million in 6.5-year bonds with a coupon of 1.625%, optimising its debt profile at attractive conditions

Boulogne-Billancourt, 24 November 2020

Carmila today successfully placed €300 million worth of 6.5-year bonds maturing on 31 May 2027 and paying a coupon of 1.625%. With an order book of €1.65 billion, the issue was 5.5-times oversubscribed, enabling Carmila to obtain an attractive price compared to its bonds listed on the secondary market, and to place the new bonds with high-quality investors.

Carmila is using the proceeds to redeem €96.7 million worth of bonds maturing in 2023 and 2024 tendered to the offer launched on 16 November 2020 and closed on 20 November 2020, as well as to pay down a portion of its bank debt maturing in June 2024.

This operation is yet another demonstration of Carmila's ability to access the debt markets at attractive conditions. It also reflects Carmila's dynamic debt management strategy of (i) optimising its bond maturities, (ii) limiting the surplus cash generated by the operation, and (iii) managing its borrowing costs.

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INVESTOR AGENDA

- 17 February 2021** (after trading): 2020 Annual Results
- 18 February 2021** (9:00 a.m. Paris time): Investor and Analyst Meeting
- 22 April 2021** (after trading): First-quarter 2021 Financial Information
- 28 July 2021** (after trading): 2021 Half-year Results
- 29 July 2021** (2:30 p.m. Paris time): Investor and Analyst Meeting

ABOUT CARMILA

As the third largest listed owner of commercial property in continental Europe, Carmila was founded by Carrefour and large institutional investors in order to transform and enhance the value of shopping centres adjoining Carrefour hypermarkets in France, Spain and Italy. At 30 June 2020, its portfolio was valued at €6.2 billion, comprising 215 shopping centres, all leaders in their catchment areas. Driven by an ambition to simplify and enhance the daily lives of retailers and customers across the regions, the local touch is at the heart of everything Carmila does. Carmila's teams have a deeply-anchored retail culture, comprising experts in all aspects of retail attractiveness: operations, shopping centre management, leasing, local digital marketing, business set-ups and CSR.

Carmila is listed on Euronext-Paris Compartment A under the symbol CARM. It benefits from the tax regime for French real estate investment trusts ("SIIC").

Carmila became part of the FTSE EPRA/NAREIT Global Real Estate (EMEA Region) indices on 18 September 2017.

Carmila became part of the Euronext CAC Small, CAC Mid & Small and CAC All-tradable indices on 24 September 2018.

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