



PRESS RELEASE

Boulogne-Billancourt, 22 March 2021

IMPACT OF COVID-19 OPENING RESTRICTIONS ON CARMILA'S OPERATIONS IN FRANCE, SPAIN, AND ITALY

The latest government decisions taken in the fight against Covid-19 have led to closures and trading restrictions in the three countries in which Carmila operates, namely France, Spain and Italy.

The following measures are applicable to Carmila's 215 sites:

- In France:

On 19 March 2021, the government ordered additional local restrictions in 16 departments, with only shops deemed "essential" (as listed by the decree) authorised to open.

These fresh measures come on top of the nationwide closure of shopping centres in excess of 20,000 sq.m, and in some departments, those larger than 10,000 sq.m.

As at the date of this press release:

- 40 shopping centres larger than 20,000 sq.m. have been closed since 1 February 2021;
 - 25 shopping centres larger than 10,000 sq.m. have been closed since 6 March 2021;
 - 14 shopping centres have been restricted to opening for essential businesses only since 20 March 2021;
 - 50 Carmila shopping centres¹ remain open, with the exception of seated food service and leisure facilities.
- In Spain: all shopping centres are open.
 - In Italy:
 - 7 out of 8 shopping centres have been open for essential shops only since 15 March 2021;
 - All shopping centres in Italy have been closed at the weekend since 24 October 2020.

In the Group's three countries, a total of 86 shopping centres are closed or restricted to essential businesses only. To date, closed shops in these shopping centres represent 51.6% of Carmila's total gross rents.

Carmila continues to strictly apply the health measures in force across all of its shopping centres, notably by monitoring visitor numbers in real time so as to remain within the applicable limits at all times.

¹ The full list of open and closed shopping centres is available at <https://www.carmila.com/en/listing-of-opened-and-closed-shopping-centres/>



PRESS RELEASE

INVESTOR AGENDA

- 22 April 2021** (after trading): First-quarter 2021 Financial Information
- 18 May 2021** (9:30 am Paris time): Annual General Meeting
- 28 July 2021** (after trading): 2021 Interim Results
- 29 July 2021** (2:30 p.m. Paris time): Investor and Analyst Meeting

IMPORTANT NOTICE

Some of the statements contained in this document are not historical facts but rather statements of future expectations, estimates and other forward-looking statements based on management's beliefs. These statements reflect such views and assumptions prevailing as of the date of the statements and involve known and unknown risks and uncertainties that could cause future results, performance or events to differ materially from those expressed or implied in such statements. Please refer to the most recent Universal Registration Document filed in French by Carmila with the *Autorité des marchés financiers* for additional information in relation to such factors, risks and uncertainties. Carmila has no intention and is under no obligation to update or review the forward-looking statements referred to above. Consequently, Carmila accepts no liability for any consequences arising from the use of any of the above statements.

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. As at 31 December 2020, its portfolio was valued at €6.1 billion, comprising 215 shopping centres in France, Spain and Italy, all leaders in their catchment areas. 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 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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