



PRESS RELEASE

Boulogne-Billancourt, 12 April 2022

Signature of an agreement for the sale of a portfolio of assets with Batipart and ATLAND Voisin

Carmila has reached an agreement with Batipart and ATLAND Voisin on the creation of a joint venture to acquire a portfolio of assets currently owned by Carmila.

The portfolio consists of 6 assets, all of which are located in France: Mondevillage, Meylan, Mont St Aignan, Nantes St Herblain, Rambouillet and St Jean de Vedas.

The agreed sale price of the portfolio is EUR 150 million, including transfer taxes. It is in line with appraisal values at end 2021.

Carmila will retain a 20% stake in the joint venture, with an LTV including transfer taxes of no more than 50%, and provide asset management, leasing and property services for the joint venture.

The sale is expected to close in June 2022.

The agreed sale is the first transaction of the asset rotation programme announced at Carmila's December 2021 Capital Markets Day. Carmila is targeting an aggregate amount of disposals of €200M in total in 2022 and 2023 and intends to continue disposing of assets beyond 2023. The proceeds of disposals will finance new investments and share buybacks.

Marie Cheval, Chair and Chief Executive Officer of Carmila commented:

"This is an important step for Carmila as it marks the beginning of the asset rotation strategy announced at our Capital Markets Day. This agreement demonstrates the liquidity of our assets at favourable conditions and the appetite of real estate investors for retail assets."

INVESTOR AND ANALYST CONTACT

Jonathan Kirk – Head of Investor Relations
jonathan_kirk@carmila.com
+33 6 31 71 83 98

PRESS CONTACT

Kenza Kanache – Marie-Antoinette PR Agency
kenza@marie-antoinette.fr
+33 6 35 47 82 08

INVESTOR AGENDA

21 April 2022 (after market close): Q1 2022 Financial Information

12 May 2022: Annual General Meeting

ABOUT CARMILA

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 31 December 2021, its portfolio was valued at €6.21 billion, comprising 214 shopping centres, all leaders in their catchment areas.

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



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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.

This press release is available in the "Financial Press Release" of Carmila's Finance webpage:
<https://www.carmila.com/en/finance/financial-press-release>