



PRESS RELEASE

Boulogne-Billancourt, 24 May 2022

Acquisition by Carmila of a shopping centre in Malaga

Carmila has agreed to acquire Rosaleda, a shopping centre in Malaga, Southern Spain, for EUR 24.6 million including transfer taxes.

The centre, which is made up of 73 stores attached to a Carrefour hypermarket, has a Gross Leasable Area of 15 500 sq.m. and includes two larger stores (Decathlon and Lefties, the fashion retailer belonging to the Inditex Group). It benefits from a leading position in its catchment area, a leisure complex with a cinema and strong footfall, with 5.8 million visitors a year. The agreed purchase price offers Carmila significant scope for value creation.

This transaction is part of the asset rotation programme announced at Carmila's Capital Markets Day in December 2021 and follows the announcement of an agreement to sell a portfolio of six assets in France. The acquisition is an opportunity for Carmila to put to further use its expertise in renovation and improvement of the merchandising mix in centres of this kind.

Carmila has a portfolio of 78 assets in Spain, valued at EUR 1.4bn, including two shopping centres close to Malaga, one of the country's most dynamic cities and a popular tourist destination.

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

"Carmila has made another step in the roll out of the asset rotation strategy announced in December 2021. After the agreement to sell a portfolio of six mature assets in France, Carmila is acquiring, on favourable terms, a high-potential shopping centre in Malaga in Spain."

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INVESTOR AGENDA

25 May 2022: Dividend payment date
27 July 2022 (after trading): H1 2022 Results



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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 ("SIIC").

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 Releases" section of Carmila's Finance webpage:
<https://www.carmila.com/en/finance/financial-press-releases>