



PRESS RELEASE

Boulogne-Billancourt, 3 November 2020

STATEMENT FROM THE BOARD OF DIRECTORS APPOINTMENT OF MARIE CHEVAL AS CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF CARMILA

Further to the selection process launched by Carmila's Board of Directors on 16 June 2020, and following the opinion of the Compensation and Nomination Committee, the extraordinary Board of Directors' meeting of 2 November 2020 appointed Marie Cheval to succeed Alexandre de Palmas as Chairman and Chief Executive Officer of Carmila with effect from 3 November 2020.

As Director of Carrefour France Hypermarkets since 2018, Marie Cheval has successfully overseen the transformation plan for the Carrefour group's hypermarkets, a key format for Carmila whose strategy is based on their dynamism and operational synergies. As a member of the Board of Directors of Carmila since 2018, Marie Cheval has actively participated in defining and monitoring the progress of Carmila's strategy, and she is very familiar with Carmila's portfolio and teams.

Marie Cheval is a graduate of Institut d'Études Politiques de Paris and École Nationale de l'Administration (ENA). In 1999, she joined the French General Inspectorate of Finance. From 2002 to 2011, she held a number of positions with the La Poste group and La Banque Postale. In 2011, Marie Cheval joined the Société Générale group as Director of Global Transactions and Payment Services. She was appointed Chief Executive Officer of Boursorama, a listed company, in 2013. In 2017, Marie Cheval joined the Carrefour group as Executive Director Customers, Services and Digital Transformation for the group and France. In 2018, she was appointed Executive Director Financial Services and Hypermarkets France.

Following Alexandre de Palmas' decision on 15 June 2020 to take up the position of Executive Director of Carrefour Spain, the Board of Directors instructed the Compensation and Nomination Committee to draw up recommendations on the governance of the Company and, on that basis, to launch a selection process with a view to appointing his successor.

The Board of Directors placed on record its unanimous thanks to Alexandre de Palmas for his service to the Company he joined as Director and Chairman and Chief Executive Officer on 1 July 2019. He remains a Director of the Company.



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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.

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.