



Paris, 1 July 2024

Potential stake increase in Galimmo SCA to 99.9%

On June 28, 2024, Carmila granted to an entity managed by Primonial REIM France a put option to sell its entire 7% stake in Galimmo SCA, exercisable¹ until July 30, 2024, for approximately €27 million (that is €11.93 per share).

This agreement follows on from the agreement announced on July 12, 2023 for the acquisition of the direct and indirect stake held by the controlling shareholders of Galimmo SCA (representing 93% of the share capital and voting rights of Galimmo SCA), which should be completed today and which will be communicated in a separate announcement today.

In the event the put option is exercised, Carmila will own 99.9% of the share capital of Galimmo SCA, representing a total investment of €299 million, an average acquisition price of €9.22 per share and a 38% discount to the NDV EPRA NAV at December 31, 2023.

Carmila will file a tender offer in the coming weeks, followed – in the event the put option is exercised – by a squeeze-out, for the remaining shares in Galimmo SCA.

The tender offer price will depend on the implementation of a squeeze-out. In any event, this tender offer price will not be lower than €11.93 and will remain subject to the work of the independent expert to be appointed by Galimmo SCA in accordance with legal and regulatory provisions.

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INVESTOR AGENDA

24 July 2024 (after market close): First half 2024 results

25 July 2024: First half 2024 results presentation

17 October 2024 (after market close): Financial information for the third quarter 2024

ABOUT CARMILA

As the third-largest listed owner of commercial property in Europe, Carmila was founded by Carrefour and large institutional investors in order to enhance the value of shopping centres adjoining Carrefour hypermarkets in France, Spain and Italy. At 31 December 2023, its portfolio was valued at €5.9 billion and is made up of 201 shopping centres, with leading positions in their catchment areas.

¹ Subject to the condition precedent that Carmila acquires the entire stake held by the controlling shareholders of Galimmo SCA, representing 93% of the share capital and voting rights.



Carmila is listed on Euronext-Paris Compartment A under the symbol CARM. It benefits from the tax regime for French real estate investment trusts ("SIIIC"). Carmila has been a member of the SBF 120 since 20 June 2022.

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 "Regulatory Information" section of Carmila's Finance webpage: <https://www.carmila.com/en/finance/regulatory-information/>