



Press release

- **First tree planting ceremony at Valentin shopping centre north of Besançon, as extension project starts.**

Paris, 22 November 2018: MRM (Euronext code: ISIN FR0000060196), a property investment company specialising in retail property, is announcing that the Ceremony to Plant the First Tree will take place today at 6pm at the Valentin shopping centre in Ecole-Valentin north of Besançon, a site co-owned by MRM (shopping gallery) and Carrefour Property (hypermarket).

Following on the refurbishment of the shopping centre in 2017, this ceremony marks the launch of works to extend the shopping gallery, alongside improvement works to the shopping centre's car park. Yves Guyen, Mayor of École-Valentin (Doubs department), Jacques Blanchard, MRM's Chief Executive Officer, and Christophe Venault, Carrefour hypermarket's manager, will attend the planting of the first tree, an oak.

Jacques Blanchard, Chief Executive Officer of MRM, said: *"We are delighted to be celebrating this key stage in the extension of the Valentin shopping centre. It's a project we have been working on for a number of years. The extension of the shopping gallery will provide our customers with an enhanced retail offer in a warm and modern environment while capitalising on the success of the Carrefour hypermarket and shopping gallery since the centre was opened in 1984. On this occasion, several of the gallery's retail tenants have also decided to move to larger units or to roll out their new concepts. For MRM, this programme demonstrating its expertise in managing and redeveloping existing retail assets, represents the largest project of the value enhancement plan launched in 2016."*

A more attractive shopping centre

Ideally located at the junction of the A36 and the RN57 to the north of Besançon, in the heart of a catchment area of 250,000 people living within 30 minutes by car, the Valentin shopping centre consists of a 9,400 sqm Carrefour hypermarket, which is the leading hypermarket in the Greater Besançon area, and a fully occupied shopping gallery with 32 stores representing 4,100 sqm in space prior to the extension.

The shopping gallery will be extended further in the same direction as the existing mall, creating new units with a total of 2,600 sqm in space. A part of the existing gallery is being redeveloped. Once the extension has been completed, the lettable area of the gallery will reach 6,700 sqm in total. It will feature two mid-size units (excluding the hypermarket) and 50 stores.

MRM has appointed Accessite as letting agent of the extension. The objective is to provide an improved foodservice offer and bring in new personal equipment and homeware retailers. Among the retailers already on site, some, such as Histoire d'Or and Maty, have seized the opportunity to relocate within the gallery or to implement their new retail concept. Likewise, the Casino Restauration

group's cafeteria plans to roll out its new "À la bonne heure" concept and a "Cœur de blé" take-away outlet.



Car park improvement

Given that the extension will be built on space previously occupied by parking spaces, the programme also includes refurbishment works of the car park, which will have a total of 1,232 spaces. 250 new car park spaces will be created on the rooftop terrace of the new building. That will facilitate shoppers' circulation, as they will be able to go down directly into the shopping gallery. Bringing the extension's roof forward will also create 100 ground-level covered parking spaces.

As part of the landscaping of the car park, 90 trees will be planted, in addition to 6,750 sqm in green space.

Vehicles will be able to move around more easily as traffic flows are being completely redesigned. To help promote eco-friendly modes of transport, the programme also includes cycle paths.



The works are being carried out by BEG Ingénierie, and the project is due for completion by year-end 2019. The public opening of the new stores is due early 2020.

Following the refurbishment and extension of Valentin shopping center, a 20% increase in footfall to 3 million visitors per year is expected.

Calendar

Revenues for the fourth quarter and 2018 full-year results are due out on 22 February 2019 before market opening and will be presented at an information meeting to be held on the same day.

About MRM

MRM is a listed real estate investment company that owns and manages a portfolio in France consisting primarily of retail properties across several regions of France. Its majority shareholder is SCOR SE, which owns 59.9% of share capital. MRM is listed in Compartment C of Euronext Paris (ISIN: FR0000060196 - Bloomberg code: MRM:FP - Reuters code: MRM.PA). MRM opted for SIIC status on 1 January 2008.

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