



Press release

MRM's Board of Directors

Proposals submitted to the Shareholder General Meeting to be held on 24 June 2021 behind closed doors:

- **Distribution of €0.05 per share in cash in respect of the 2020 financial year**
- **Reverse share split by means of the exchange of 20 existing shares for 1 new share**

Paris, 11 May 2021: MRM (Euronext code ISIN FR0000060196), a real estate company specialising in retail property, announces the decisions made by the Board of directors at its meeting on 10 May 2021 with a view to the Shareholder General Meeting to be held behind closed doors on 24 June 2021 at 10.00 am.

Distribution in respect of the 2020 financial year

As announced on 26 February 2021 as part of the publication of MRM's 2020 results, the Board of directors reserved the option to consider before the General Meeting the possibility of a payout to shareholders depending on how the situation evolves and the level of visibility.

In view in particular of the expected resumption of retail activity in France as from 19 May 2021, the Board of directors has decided to propose to shareholders a payout of a gross amount €0.05 per share in cash in respect of the 2020 financial year. This represents 45% of the amount paid in respect of 2018 in 2019, the last financial year before the health crisis and the introduction of restrictions on opening shops. It is reminded that, as regards the 2019 financial year, the Board of directors decided in May 2020, by way of caution, to cancel the initially planned payout of €0.11 per share.

The payout is scheduled for 2 July 2021 with an ex-dividend date of 30 June 2021.

Reverse share split

The Board of directors has also decided to propose to shareholders a reverse split of the Company's shares, with a view to being carried out within 18 months. This would result in the exchange of 20 existing shares with a par value of €1 for 1 new share with a par value of €20. This reverse share split is a technical adjustment that does not affect either the total amount of the Company's share capital or the value of the share portfolio held by shareholders. The aim is to make the share price less volatile, as volatility is higher for shares trading at a level of around €1.

Meeting to be held behind closed doors

These two proposals, among others, will be submitted to shareholders for approval at the Combined General Meeting of 24 June 2021, it being specified that given the current context relating to the health crisis, the Board of directors has opted to hold the meeting behind closed doors, with no shareholders attending in person.

The Company may not be able to receive its shareholders under conditions ensuring compliance with the public health requirements of decree n°2020-1310 of 29 October 2020 to deal with the Covid-19 pandemic, in particular the first article. This decision has been made in accordance with the requirements of order n°2020-321 of 25 March 2020, as extended and amended. It is specified that shareholders will not be able to participate and vote directly (by means of conference call or video conference) as it is technically impossible to identify them. However, the meeting will be broadcast live in accordance with regulations.

The duties of vote-tellers for the meeting will be proposed to shareholders from among the 10 shareholders with the largest number of voting rights of which the Company is aware on the date the meeting is convened. The identity and capacity of the persons appointed will be published in accordance with regulations.

The meeting notice, comprising the agenda, draft resolutions proposed by the Board of directors and a description of the main procedures for taking part in the General Meeting, will be published in the *Bulletin des Annonces Légales Obligatoires* on 19 May 2021 and available on the Company's website on the same date. In general, shareholders are invited to consult regularly the dedicated General Meeting section on the www.mrminvest.com website.

Calendar

Revenues for the second quarter and 2021 half-year results are due on 30 July 2021 before market opening.

About MRM

MRM is a listed real estate investment company that owns and manages a portfolio 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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