



## Press release

1<sup>st</sup> quarter 2017 financial information

**1<sup>st</sup> quarter 2017 consolidated revenues: €2.88 million,  
up 6.5% like-for-like**

**Paris, 11 May 2017:** MRM (Euronext code ISIN FR0000060196), a mixed real estate investment company specialising in retail and office property, announced today its consolidated revenues for the first quarter of 2017, corresponding to gross rental income recorded over the period.

Consolidated revenues for the first quarter of 2017 totalled €2.88 million, down 15.7% relative to the first quarter of 2016. The decrease was caused by office property sales<sup>1</sup> that were completed in 2016.

On a like-for-like basis<sup>2</sup>, revenues rose 6.5% in the first quarter of 2017, reflecting an increase in gross rental income generated by retail properties and sharply higher gross rental income from offices.

### Revenues by asset category (unaudited figures)

Consolidated quarterly revenues (€ m)	Q1 2017	Q1 2016	Change	Like-for-like change <sup>2</sup>
Retail	<b>2.29</b>	2.21	+3.4%	<b>+3.4%</b>
Offices	<b>0.59</b>	1.21	-50.7%	<b>+20.7%</b>
<b>Total gross rental income</b>	<b>2.88</b>	3.42	-15.7%	<b>+6.5%</b>

<sup>1</sup> The list of office properties sold since 1 January 2016 is provided in the appendix.

<sup>2</sup> Revenues are calculated on a like-for-like basis by deducting the rental income generated by acquired assets from the revenues reported for the current year and deducting the rental income generated by assets sold from the revenues reported for the previous year.

Retail assets generated 79% of total revenues in the first quarter of 2017 (versus 65% a year earlier) and office buildings 21% (35%), showing MRM's good progress with its plan to refocus on retail properties and sell office properties in 2016.

Revenues from retail properties amounted to €2.29 million in the first quarter of 2017, up 3.4% year-on-year. The arrival of new retailers in redeveloped premises since mid-2016 has more than offset rent incentives and strategic vacancies as part of value-enhancement projects, along with the freeing-up of office space at Carré Vélizy, a mixed retail/office complex that is accounted for in the retail portfolio.

Revenues from office properties totalled €0.59 million in the first quarter of 2017. That represents a 50.7% decrease, resulting from the disposals of three buildings between April and December 2016, partly offset by the 20.7% like-for-like increase in revenues relating to the ongoing letting process of the Nova building in La Garenne-Colombes.

MRM is continuing to implement its strategy of withdrawing from the office sector and enhancing the value of its retail properties.

## Calendar

MRM's general meeting of shareholders will take place at the company's head office at 10am on 1 June 2017.

Revenues for the second quarter of 2017 and first-half 2017 results are due on 28 July 2017 before market opening and will be presented during an information meeting to be held on the same day.

## About MRM

MRM is a listed real estate company with a portfolio worth €197.8 million (excluding transfer taxes) as at 31 December 2016, comprising retail properties (77%) and offices (23%). Since 29 May 2013, SCOR SE has been MRM's main shareholder, holding a 59.9% stake. 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.

### For more information:

#### MRM

5, avenue Kléber  
75795 Paris Cedex 16  
France  
T +33 (0)1 58 44 70 00  
relation\_finances@mrminvest.com

#### Isabelle Laurent, **DDB Financial**

54, rue de Clichy  
75009 Paris  
France  
T +33 (0)1 53 32 61 51  
isabelle.laurent@ddbfinancial.fr

**Website:** [www.mrminvest.com](http://www.mrminvest.com)

## Appendix 1: Asset sales in 2016

<b>Assets sold</b>	<b>Date of sale</b>	<b>Price excl. transfer taxes (€ m)</b>
Cytéo office building, Rueil-Malmaison (92)	April 2016	6.3
Solis office building, Les Ulis (91)	July 2016	11.0
Cap Cergy building, Cergy-Pontoise (95)	December 2016	21.1
<b>TOTAL</b>		<b>88.1</b>

