

**80% OF SHAREHOLDERS OPT FOR PAYMENT IN NEW
SHARES
CAPITAL INCREASE OF €13.7M**

July 22nd, 2020

The general assembly, held on the 17th of June 2020, approved a dividend payment of €1.25 per share, representing an increase of 4.2% vs 2018. Shareholders can opt either for a payment in cash or in new shares of the company.

Payment in new shares has been subscribed by 79.3% of shareholders and will imply the creation of 997,343 new shares.

Patrimoine & Commerce will benefit from this operation as it allows the Company to increase its capital by €13.7m

Share payment is due July 31st.

Eric Duval, Founder and Managing Director of Patrimoine & Commerce declared:

“In these exceptional and unprecedented times, I would like to thank all our shareholders for their trust. Our financial structure reinforced by the success of the stock dividend payment, the resilience of our retail park business model in France and the quality of our portfolio strengthen our confidence in the growth prospect of Patrimoine & Commerce”

About Patrimoine & Commerce

Patrimoine & Commerce owns and operates a real estate portfolio, largely comprising retail properties, covering a total surface area of more than 500,000 m². The assets are mainly located in retail parks near mid-sized towns throughout France.

Patrimoine & Commerce benefits from a significant identified deal flow that will enable it to feed its growth, in terms of both assets under development and operating assets.

*Patrimoine & Commerce is listed on NYSE Euronext Paris.
ISIN code: FR0011027135 - Tag Code: PAT*

For further information, go to: www.patrimoine-commerce.com

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