



## PRESS RELEASE

Paris, September 15, 2014

### **As of 30 June 2014, 84% of TERREÏS' portfolio is made of commercial property in Paris mainly in the Central Business District**

- **Revalued portfolio at June 30 : €1,568m (+ 10% vs end of 2013)**
- **Liquidation NAV at 30 June : €30.35 per share (+ 11% vs end of 2013)**

From now on, TERREÏS will release twice a year (on 30 June and on 31 December) figures of both revalued portfolio and liquidation NAV.

As of 30 June 2014, TERREÏS' revalued portfolio was worth €1,568m, an increase of 10% compared with December 31, 2013. The €141m improvement is the net balance of:

- Acquisitions for €82m, reinforcing TERREÏS' commercial property portfolio in the Paris Central Business District. It consists of a 6,157 sq. m. office building (+ 40 parking spaces) located 41 avenue de Friedland (Paris 8), and a 900 sq. m. floor of offices (+ 24 parking spaces), 43/47 avenue de la Grande Armée (Paris 17). All these investments will generate a 5.05% yield on a full year basis.
- Disposals for €14.4m of non strategic assets (€13.2m of Paris residential assets and €1.2m of assets in the provinces). Disposals were made above appraisal values and generated €11.3m of net book gains.
- €73.4m of revaluation of group's assets (as estimated by BNP Paribas Real Estate).

As of 30 June 2014, liquidation NAV was €30.35 per share, up 11% compared to December 31, 2013. Replacement NAV was €34.20 per share, up in the same proportion. At 30 June, LTV ratio stood at 49.5%.

Thank to TERREÏS' strategy of ongoing refocus on high-quality Paris office real estate, the group's tertiary portfolio is now made of 84% of Parisian assets, 13% in Paris' inner suburbs and 3% of provincial assets.

#### **Publication of the sales figures for the 3rd quarter of 2014 on 22 October 2014**

**Contact:** Fabrice Paget-Domet, Chief Executive Officer - Tel: 33 (0)1 82 00 95 23  
Olivier Froc, Chief Executive Officer, Ovalto Investissement - Tel: 33 (0)1 82 00 95 14

**About TERREÏS ([www.terreis.fr](http://www.terreis.fr)) ISIN: FR0010407049 – Mnemonic: TER**

TERREÏS is a real estate company where the assets consist of offices and retail premises that are primarily located in the Paris CBD. TERREÏS has been listed on the NYSE Euronext regulated market in Paris since December 2006, and has been included in Compartment B since January 2012. The Group has opted for the status of listed property investment company ("SIIC") since 1 January 2007. Its shares have been included in the SBF250 Index (now the CAC-All Tradable Index) since September 2010.