



**Foncière Paris France**

PRESS RELEASE - FOR IMMEDIATE PUBLICATION

Foncière Paris France

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**Foncière Paris France cancels 92,000 treasury shares  
representing 5.1% of the capital and issues 10,000 shares  
under the share grant program**

**Paris, December 31, 2008** – At its meeting on December 12, 2008, the Board of Directors used the authorizations given by shareholders at the Extraordinary General Meeting of March 20, 2008 to carry out the following corporate actions:

**CAPITAL REDUCTION**

The Board decided to reduce the Company's share capital by €4.6 million (5.1%) by canceling 92,000 treasury shares, pursuant to the 11<sup>th</sup> resolution of the Extraordinary General Meeting of March 20, 2008.

Following this share cancellation, the Company's capital will stand at €85,679,900, represented by 1,713,598 ordinary shares (versus €90,279,900 and 1,805,598 shares previously).

The difference between the cost of the canceled shares and their par value will be deducted from the share premium account, in accordance with the accounting standards applicable to the Company.

## **CAPITAL INCREASE**

At its meeting on December 19, 2006, the Board decided to grant a total of 10,000 shares to certain executives, senior executives and employees of the Company, using the authorization given in the 8<sup>th</sup> resolution of the Extraordinary General Meeting of February 9, 2006.

The grants were subject to a two-year vesting period. The 10,000 shares covered by the grants were issued at the end of this period, by decision of the Board on December 12, 2008. The €500,000 aggregate par value of the shares was paid up by transferring this amount from the share premium account to the capital account, in line with the authorization given to the Board in the 10<sup>th</sup> resolution of the Extraordinary General Meeting of March 20, 2008.

The purpose of the grants is to forge closer ties between the Company and its employees by giving them a stake in the Group's future development and performance and the share issue qualifies for an exemption from the requirement to publish a prospectus approved by the French securities regulator (cf. Articles 212-4-5 and 212-5-6 of the Autorité des Marchés Financiers' *Règlement Général*).

The new shares have been issued at par (€50) and carry all the rights attached to the Company's shares as from the date of delivery.

The dilutive effect of the issue for existing shareholders is 0.58%.

Following this share issue, the Company's capital will stand at €86,179,900, represented by 1,723,598 ordinary shares.

This press release can be downloaded from the Company's website:

**<http://www.fonciereparisfrance.fr>**

## **ABOUT FONCIÈRE PARIS FRANCE**

Foncière Paris France is an SIIC specialized in commercial real estate in the greater Paris region. The Company was founded in May 2005 by Jean-Paul Dumortier, President of the Fédération des Sociétés Immobilières et Foncières.

Foncière Paris France is listed on NYSE Euronext Paris (compartment B) and is included in the CAC Small 90 and SBF 250 indices (symbol: FPF, ISIN: FR0010304329).  
[www.fonciereparisfrance.fr](http://www.fonciereparisfrance.fr)

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