

Press release

Paris, June 11, 2009

Metrovacesa has published the following press release on the internet site of the Spanish securities regulator (CNMV):

“En relacion al Acuerdo de Separacion suscrito con fecha 19 de febrero de 2007 entre los Sres. D. Joaquín Rivero Valcarce y D. Bautista Soler Crespo, antiguos accionistas de Metrovacesa, con D. Román Sanahuja Pons (El Acuerdo), la Sociedad ha constatado, una vez analizado el conjunto de circunstancias concurrentes y sin perjuicio de sus efectos, que no es posible completar la ejecución del Acuerdo, que consistía en la aportación a Metrovacesa de determinados inmuebles de oficinas propiedad de Gecina, SA.

Metrovacesa se mantiene como accionista de Gecina con un 26,9 % de su capital social y cuenta en la actualidad con cinco administradores designados a propuesta suya.

Madrid, a 10 de junio de 2009.”

Free translation of this press release:

“With regard to the Separation Agreement signed on February 19, 2007 between Messrs Joaquín Rivero Valcarce and Bautista Soler Crespo, former Metrovacesa shareholders, and Mr. Román Sanahuja Pons (the Agreement), Metrovacesa has acknowledged, after analyzing the overall situation, and without prejudice to its consequences, that it is not possible to complete the performance of the Separation Agreement, which involved transferring certain office assets owned by Gecina from Gecina to Metrovacesa.

Metrovacesa is still a shareholder in Gecina, with a 26.9% stake, and today has five directors appointed based on its proposals.

Madrid, June 10, 2009”

Gecina, a leading European real estate group

A French real estate investment trust (Société d'Investissement Immobilier Cotée, SIIC) listed on Euronext Paris, Gecina owns and manages a portfolio valued at nearly 12.5 billion euros at December 31, 2008, primarily made up of office and residential properties located in Paris and the Paris Region. Over the last few years, Gecina has diversified into new segments: hotels, healthcare, logistics and student residences.

The Gecina foundation

In line with its commitment to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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