

Press release

Paris, February 16, 2010

At the Board meeting on February 16, 2010, Gecina's directors acknowledged Mr. Joaquín Rivero's resignation, effective immediately, from his position as Chairman of the Board of Directors. Mr. Joaquín Rivero will continue to be a company director.

As recommended by the Governance, Appointments and Compensation Committee, the Board approved the appointment of Mr. Bernard Michel, Chief Executive Officer of Predica and Crédit Agricole Assurances, as Chairman of the Board of Directors for the duration of his term of office as a director, i.e. through to the General Meeting held in 2011 to approve the annual financial statements for 2010.

The separation of functions for the Chairman and the Chief Executive Officer has been maintained, with Mr. Christophe Clamageran serving as the Group's Chief Executive Officer.

In addition, the Board of Directors further strengthened the makeup of the Governance, Appointments and Compensation Committee by appointing Mrs. Victoria Soler and Mr. Philippe Donnet as members and Mr. Aldo Cardoso as its Chairman.

Mr. Bernard Michel reminded about the work accomplished by Mr. Joaquín Rivero at the head of the company, and declared that he will be working towards developing Gecina and creating value for its employees and its shareholders.

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 more than 12 billion euros at June 30, 2009, 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 more specifically on protecting the environment and promoting accessibility for disabled people.

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