



Paris, May 6th 2010

Revenues for 1st Quarter 2010: 16.9 million Euros, +8% like-for-like

ANF's revenues for the First Quarter of 2010 amounted to 16.8 million Euros versus 16.0 million Euros for the 1st Quarter of 2009, a rise of 8% on a like-for-like basis

Rents from city-centre portfolio rose by 12% on a like-for-like basis.

The 7% growth in hotel rents is mainly due to indexation, the acquisition of new hotels and capital expenditures made by ANF that generate new rents.

The increase in city-center portfolio is growth is principally due to revenues from retail premises in Marseille (+18%) and Lyon (+14%). In Marseille, attractiveness of the Rue de la République is still growing with the opening of the first Starbuck Coffee and also the development of brands such France Arno or Promod in ANF premises. ANF also rented 1,300 m² of retail areas in the "Pavillon Vacon" development. Casino took up a part of it along with 5 other brands, opening by the end of 2010.

Following to the on-going asset rotation plan, ANF has already secured disposal for more than 20 million Euros in Lyon and Marseille.

Rents First Quarter (thousand Euros)	2010	2009
Lyon	4,021	3,939
Marseille	4,792	4,410
Hotels	8,094	7,637
	-----	-----
	16,906	15,986

2010 Financial Calendar

2010 Q2 Revenues	Friday August 13th 2010
2010 H1 Results	Tuesday August 31st 2010
2010 Q3 Revenues	Friday November 12th 2010

About ANF

ANF (ISIN FR0000063091) is a leading real estate company with SIIC status, targeting residential and third party property rentals, with significant operations in the Lyons and Marseilles city centers.

It is also owner of 166 hotel properties in France, all operated by the B&B hotel chain.

Listed on Eurolist B of NYSE Euronext Paris' stock exchange, ANF is part of the Eurazeo group

Media contact - ANF: Louise TINGSTOM

Tel: +44 (0)20 7153 1537 / +44 (0)789 906 6995

tingstrom@mcomgroup.com

IR Contact – ANF: Jean-Annet de SAINT RAPT

Tel: +33 1 44 15 01 11

investorrelations@anf-immobilier.com