

Gecina now owns 75% of SCI Beaugrenelle
Delivery of the Beaugrenelle shopping center
scheduled for the second half of 2013



On July 12, Gecina took its interest in SCI Beaugrenelle up to 75%, acquiring 25% of this company's securities from SCI Pont de Grenelle, whose shareholders are Apsys, Foncière Euris/Rallye and Paris Orléans (Rothschild Group). The cost of the operation represents 58 million euros, notably factoring in the partial repayment of the current account advance granted by SCI Pont de Grenelle to SCI Beaugrenelle. This amount will be subject to a possible price supplement based on the valuation recorded after delivery.

The Beaugrenelle shopping center project (Paris 15th), which Gecina has been involved in from the outset, offers a gross leasable area (GLA) of nearly 45,000 sq.m in one of the French capital's largest arrondissements, benefiting from an exceptional trading area. 45% of the total investment, representing 400 million euros, had been made by the end of 2009.

In July 2010, the administrative court handed down its final ruling in favor of SCI Beaugrenelle concerning the claims made relating to the building permits, clearing up the uncertainty surrounding the continuation of the work. The shopping center is scheduled to be delivered during the second half of 2013.

For Christophe Clamageran, Gecina's Chief Executive Officer, "by taking the lead on this exceptional project, the Group is seizing a unique opportunity to develop a shopping center at the heart of Paris, offering significant value creation potential and profitability of over 8%. Beaugrenelle does not however represent the starting point for growth in shopping centers: Gecina's strategy remains firmly focused on the office, residential and healthcare business lines".

Gecina, a leading real estate group

Gecina, a European Real Estate Investment Trust ("SIIC") listed on Euronext Paris, is a leader in the premium property sector and owns, manages and develops property holdings worth €11.3 billion as at December 31, 2009, consisting primarily of office and residential buildings located in Paris and the Paris region, as well as student residences, logistics platforms, healthcare establishments and hotels. Benefiting from sound, integrated expertise, Gecina accompanies its clients on their property journeys, with an ever-present concern for the impact of its businesses. Gecina has integrated sustainable innovation in its strategy and, to cement its social commitments, has set up a corporate foundation dedicated to environmental protection and the support of all forms of disability.

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