

Paris, August 13, 2010

First Half Revenues 2010: 34.0 million Euros
City-center rents increased by 10.5% on a like-for-like basis
Annual rents increase of 10% Guidance confirmed (like-for-like basis)

Consolidated Revenues (Thousand euros)	2010 Released	2009 Released	Chg. 2010/2009
Lyon	4,021	3,939	2%
Marseille	4,792	4,410	9%
Hotels	8,094	7,637	6%
1st Quarter	16,906	15,986	6%
Lyon	4,151	4,085	2%
Marseille	4,772	4,566	5%
Hotels	8,175	7,623	7%
2nd Quarter	17,097	16,274	5%
Lyon	8,172	8,024	2%
Marseille	9,564	8,976	7%
Hotels	16,268	15,260	7%
1st Half	34,004	32,260	5%

First half 2010 consolidated revenues stand at 34.0 million Euros vs. 32.3 million Euros at 2010 first half, an increase of 5.4% and 7.2% on a like-for-like basis.

It is made of 17.7 million Euros from Lyon and Marseille city-center portfolios and 16.3 million Euros from rents of the B&B hotels properties.

Rents are breakdown in 48% from hotels activities, 24% from retail, 15% from residential, 11% from offices and the remaining 2% from other areas.

On the Lyon and Marseille city center portfolios, revenues rose by 10.5% on a like-for-like basis, an increase of 1.7 million Euros mainly due to the increase in retail rents in Lyon (+20.4% like-for-like) and Marseille (+16.4% like-for-like).

Rents from B&B hotels increased by 1.0 million Euros with the indexation and with the ongoing partnership agreement.

This trend should be sustainable as rents renegotiation and new leases should be signed, and current development under progress should be delivered. Therefore ANF confirms its guidance of annual rent increase of 10% on a like-for-like basis (restated of disposal).

2010 Financial Calendar

2010 H1 Results
 2010 Q3 Revenues

Tuesday August 31st 2010
 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

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