



LES NOUVEAUX CONSTRUCTEURS

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PRESS RELEASE - FOR IMMEDIATE RELEASE

Les Nouveaux Constructeurs

Change to the ownership structure and voting rights of German subsidiary Zapf

(PARIS - JANUARY 10, 2011) - Les Nouveaux Constructeurs (LNC) today announced that it has increased its stake in its German subsidiary Zapf by 18.07%, following the acquisition of shares from the only financial investor that still holds an interest in the company.

As a result, the subsidiary's ownership structure and voting rights are as follows:

Shareholder	Capital	Voting rights
LNC S.A.	68.07%	68.07%
Premier Investissement *	25.93%	25.93%
Financial Investor	6.00%	6.00%

* Majority shareholder of LNC S.A.

LES NOUVEAUX CONSTRUCTEURS

Les Nouveaux Constructeurs, founded by **Olivier Mitterrand**, is a leading developer of new housing, as well as offices, in France and two other European countries.

Since 1972, **Les Nouveaux Constructeurs** has delivered nearly 60,000 apartments and single-family homes in France and abroad. It has an extensive presence in France, where its operations in the country's five largest metropolitan areas and high-quality programs have made **Les Nouveaux Constructeurs** one of the most well known names in the industry.

Les Nouveaux Constructeurs has been listed on the NYSE Euronext Paris, compartment C, since November 16, 2006 (code LNC; ISIN code: FR0004023208).

All **LNC** press releases are posted on its website at: <http://www.lesnouveauxconstructeurs.fr/fr/communiqués>

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