

03rd June 2011

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Societe Fonciere Lyonnaise

Stabilisation Notice

HSBC Bank plc (contact: Holly Cutler; telephone: 0207 991 5887) hereby gives notice that the Stabilising Manager(s) named below undertook stabilisation (within the meaning of the rules of the Financial Services Authority) in relation to the offer of the following securities, as set out below.

Issuer:	Societe Fonciere Lyonnaise
Guarantor (if any):	n/a
Aggregate nominal amount:	€500,000,000
Description:	EUR 500mn 4.625% due 25 May 2016
Stabilising Manager(s):	HSBC Bank
Stabilisation started:	17 th May 2011
Stabilisation last occurred:	02 nd June 2011

For each of the dates during which stabilisation transactions were carried out, the price range was as follows:

Date	Lowest Price	Highest Price
17 May 2011	100.050	100.131
18 May 2011	100.143	100.274
23 May 2011	100.190	100.190
02 June 2011	100.989	100.989

This announcement is for information purposes only and does not constitute an invitation or offer to underwrite, subscribe for or otherwise acquire or dispose of any securities of the Issuer in any jurisdiction.

This announcement is not an offer of securities for sale into the United States. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an exemption from registration. There has not been and will not be a public offer of the securities in the United States.