

Press release

Gecina lets 41,000 sq.m of logistics space, considerably reducing this segment's vacancy rate

Gecina has fully let Building B from its new Lauwin Planque warehouse in the Nord Pas de Calais region, near Lille. Following this operation, the logistics portfolio's financial vacancy rate has been reduced very significantly, down from 22.9% (spot) at the end of March 2011 to less than 16%.

This letting represents a further significant step forward, following the sale of a 114 million euro portfolio of assets to Carval (Cargill group) in May 2011, which had already contributed towards a clear reduction in the financial vacancy rate for logistics (from 32.9% spot at end-2010 to 22.9% spot at the end of March 2011).

Lauwin Planque Building B, delivered in March 2010, is HQE high environmental quality certified and offers 41,241 sq.m of space. The asset has been let based on 42 euros in rent per sq.m and per year (net of tax and charges) from July 1, 2011 to GIFI. This rent gives a net yield rate of 7.6% on this development.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 11.7 billion euros at December 31, 2010, with 85% located in the Paris Region. This real estate company's business is built around an Economic division, including France's largest office portfolio, and a Demographic division, with residential assets, student residences and healthcare facilities. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the FTSE4Good and Dow Jones Sustainability Index (DJSI) Stoxx indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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