

## Media Release

Paris, 20 July 2011

### Consolidated sales for the first quarter 2011/2012 Financial Year

Züblin Immobilière France today announced that its consolidated sales<sup>1</sup> for the first quarter of its 2011/2012 Financial Year (from 01.04.11 to 30.06.11) reached €6.2m, out of which gross rental income amounted to €5.6m.

*The financial information contained in this press release is unaudited and has not yet been approved by the Board of Directors.*

#### Sales by quarter

<i>In million of euros</i>	2011/2012	2010/2011	Δ (%)
First quarter (01.04 - 30.06) .....	6.2	6.4	-3.1%
<b>Three-months total .....</b>	<b>6.2</b>	<b>6.4</b>	<b>-3.1%</b>

Compared to the same period of the Financial Year 2010/2011, first quarter sales (€6.2m) were down 3.1%, mostly because of the re-renting at market value of the first floor of the Magellan building. The physical occupancy rate of the operating investment properties stood at 92.4% at 30 June 2011, versus 93.9% at 31 March. The Jatte 2 building - 7 045 m<sup>2</sup> (9.2% of the total lettable space) - is empty since 1 July 2011 pending its future renovation.

<sup>1</sup> Consolidated sales encompass gross rental income as stated in IFRS financial statements + service charges invoiced to the tenants

**For more information**

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**A brief outline of Züblin Immobilière France**

Züblin Immobilière France is a listed property company, which has elected for REIT status (SIIC status). The company invests in office properties, and its real estate in France consists of 8 office buildings in Paris area, Lyon and Marseille.

Shares of Züblin Immobilière France trade on compartment C of Euronext Paris market of Nyse Euronext - ISIN: FR0010298901

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