



PRESS RELEASE – FOR IMMEDIATE PUBLICATION

PARIS, 25 NOVEMBER 2011

Foncière Paris France has noted the press release announcing that PHRV has raised the price of its public offer for all of the Company's shares, filed on October 7, 2011. As soon as it has been officially informed of the revised offer, the Board of Directors of Foncière Paris France will call a meeting to issue a new recommendation to shareholders.

As of today, Foncière Paris France notes that the higher price is still significantly below the Company's intrinsic value.

On 16 November, in response to this hostile takeover bid, the Board of Directors of Foncière Paris France decided to call a General Meeting on December 8 to seek shareholder approval for a public share buyback offer ("OPRA") for approximately 25% of the Company's shares at a buyback price of €117 per share.

**FONCIERE PARIS FRANCE:**

Foncière Paris France is an SIIC specialized in commercial real estate in the greater Paris region. The Company was founded in May 2005 by Jean-Paul Dumortier, President of the Fédération des Sociétés Immobilières et Foncières.

Foncière Paris France is listed on the NYSE Euronext (Paris), Compartment B (symbol: FPF; ISIN: FR0010304329).

[www.fonciereparisfrance.fr](http://www.fonciereparisfrance.fr)

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