

Paris, December 22, 2011

209 million euros of office asset sales finalized

In line with its 1 billion euro divestment program for 2011, Gecina has finalized the sale of four office buildings in Paris in December 2011, representing nearly 27,000 sq.m. These assets were previously covered by preliminary sales agreements. The four sales represent a combined total of 209 million euros excluding duties, slightly higher than the appraised values for these assets from the end of 2010, giving a net exit capitalization rate of 5.5%.

Following these transactions, the total figure for office sales over the full year comes to €452 million excluding duties. In this way, Gecina has once again demonstrated its ability to accomplish sales in a difficult financial climate.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 11.8 billion euros at June 30, 2011, with 87% 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, DJSI World and Stoxx Global ESG Leaders 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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