

Paris, July 24, 2012

Gecina sells its logistics business for 203 million euros

2012 sales target revised from 1 billion euros initially to more than 1.2 billion euros

Gecina signed a preliminary agreement on July 23 to sell a portfolio of 28 logistics assets with a net sales price of almost 203 million euros to funds affiliated with the Blackstone Group. This price represents a 13.9% discount in relation to the valuation of these assets at the end of 2011. The financial occupancy rate on this portfolio is 82.7%.

With this transaction, Gecina is selling off its entire logistics portfolio, with the exception of two non-significant assets.

This transaction will pave the way for Gecina to take a decisive step forward with the realignment of its portfolio around its strategic segments: offices, traditional residential, student housing and healthcare. This sale is also in line with the Group's deleveraging approach and will enable Gecina to revise its sales target for 2012 from 1 billion euros initially up to more than 1.2 billion euros.

On this transaction, Gecina has been advised by Barclays, De Pardieu Brocas Maffei and the notary's offices Wargny and Oudot. Blackstone has been advised by Jones Day, Salans and PricewaterhouseCoopers, as well as the notary's office Attal.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 11.6 billion euros at June 30, 2012, with 86% 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, Stoxx Global ESG Leaders and ASPI Eurozone® 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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