

Paris, November 9th, 2012

Revenues for the 3rd Quarter 2012= €57.2 million
Up 5% on a like-for-like basis

Revenues for ANF Immobilier at 3rd Quarter 2012 End amounted to €57.2 million, compared with €64.2 million at 3rd Quarter 2011 End, at 3rd Quarter 2011 End €7.8 million revenues were recognized as exceptional items. On a like-for-like basis, restated of closed disposals and exceptional items in Lyon, rents are up 5%.

City center rents grew 6% on a like-for-like basis. Considering city-center rents only, retail segment accounts for 48% of rental income, and residential properties for 24%, offices for 23% and other areas (parking) for the rest.

Increased rents from B&B of 3% reflect the effects of indexation.

Gross Rents <i>(Released, IFRS, €M)</i>	2012 (9 months)	Change Like-for-like	2011 (9 months)	2010 (9 months)
<i>Lyon</i>	14.8	<i>10%</i>	<i>21.9</i>	<i>12.0</i>
<i>Marseille</i>	17.4	<i>2%</i>	<i>17.6</i>	<i>14.4</i>
City-center	<u>32.3</u>	<u>6%</u>	<u>39.5</u>	<u>26.4</u>
Hotels	<u>25.4</u>	<u>3%</u>	<u>24.7</u>	<u>24.5</u>
TOTAL	57.7	5%	64.2	50.9

In Bordeaux, first part of Nautilus development was delivered on time in September 2012 for 7,029 m². ANF will recognize its first rent in Bordeaux at 4th Quarter 2012.

The process of the disposal of the B & B portfolio and a part of the Lyons portfolio is continuing on schedule. The precedent condition related to the filing of a squeeze-out tender offer on the basis of Article 236-6 of the General Regulations of the AMF was waived following the decision of the October 30, 2012 Board decision (see Information and Decision No. 212C1433 dated October 30, 2012). Execution dates are now planned by November 15, 2012 for most of these sales.

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X

X

2012 financial agenda

11/21/2012 10:00 CET	Shareholders' Meeting
03/20/2013 (before the market opens)	2012 results
05/06/2013 10:00 CET	Shareholders' Meeting
08/28/2013 (before the market opens)	H1 2013 results

About ANF Immobilier

ANF Immobilier (ISIN FR0000063091) owns and manages a real estate portfolio worth €1.7 billion, with city center properties located in the Lyon and Marseille and 168 hotel properties in France, all operated by the B&B chain. It is a leading real estate investment company operating under the SIIC regime, specializing in the residential and commercial segments. ANF Immobilier is listed on Euronext Paris Eurolist B, and is part of the Eurazeo Group.

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