

## **Gecimed sells four clinics for nearly 80 million euros, launching its asset rotation policy**

On April 3, 2013, Gecimed, Gecina's dedicated healthcare real estate subsidiary, finalized the sale of a portfolio of four clinics operated by Générale de Santé, including three short-stay facilities and a psychiatric unit, to a healthcare real estate UCI managed by BNP Paribas REIM France. These assets represent a combined total of over 720 beds and spaces and 53,800 sq.m. This transaction amounts to 80 million euros (including duties).

In this way, Gecimed is launching its asset rotation policy, while reducing its exposure to short-stay facilities, specialized in medicine, surgery and obstetrics (MSO). With this transaction, Gecimed has completed one of the first clinic sales between two major real estate operators, confirming the liquidity of healthcare assets in a secondary market that is becoming structured.

On this operation, Gecimed was advised by the law firms Fairway and De Pardieu Brocas Maffei, the notary's office Wargny et Katz and the investment consultancy Your Care Consult, while BNP Paribas REIM France was advised by the notary's office Jean Marc Alexandre et associés.

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### **Gecina, a leading real estate group**

Gecina owns, manages and develops property holdings worth 11 billion euros at December 31, 2012, with 88% 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 Europe and 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.

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

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### **CONTACTS**

#### **Financial communications**

Elizabeth Blaise

Tel: +33 (0)1 40 40 52 22

Virginie Sterling

Tel: +33 (0)1 40 40 62 48

#### **Press relations**

Armelle Miclo

Tel: +33 (0) 1 40 40 51 98