

Paris, May 21, 2013

## Gecina successfully places a 300 million euro 10-year bond issue

Gecina has successfully placed a 300 million euro bond issue, with a maturity of 10 years through to May 30, 2023. The bonds were issued with a 140 bp spread over the mid-swap rate and a coupon of 2.875%, the lowest coupon for the longest maturity on a bond issue by Gecina.

The cost of this issue reflects the contraction in market rates, and above all the improvement in Gecina's financial profile, with Standard & Poor's and Moody's upgrading their respective ratings to BBB and Baa2 during the fourth quarter of 2012. This operation will consolidate Gecina's ability to stabilize the average cost of its debt at a maximum of 4.0% in 2013, while contributing towards extending the maturity of the Group's financing.

The placement was carried out with a broad base of pan-European investors and five times oversubscribed, highlighting the market's confidence in Gecina's profile and prospects. The funds resulting from this issue will further strengthen the Group's liquidity position.

*Crédit Agricole CIB, HSBC, Natixis and Société Générale CIB were joint book runners for this operation.*

*The basic prospectus approved by the French securities regulator (AMF) on April 24, 2013 under number 13-177 is available on request.*

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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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