

Gecina sells its four Club Med holiday villages as part of its realignment strategy

Gecina has sold four holiday villages operated under the Club Méditerranée brand (Val d'Isère, La Plagne, Peisey Vallandry and Opio sites) to Assurances du Crédit Mutuel. The sales price came to 280 million euros excluding duties.

This divestment is in line with Gecina's strategy to realign itself around its core business assets and follows the sale of the logistics business, which was finalized in 2012.

Gecina had acquired these four Club Méditerranée holiday villages in 2005 for 194 million euros. The Group supported the upgrading and optimization of these assets, financing 43 million euros of capex. In this way, factoring in the portfolio's sale, the IRR after the investment's leverage effect comes out at 13.8% for the Club Méditerranée holiday villages.

On this operation, Gecina was advised by BNP Paribas, the law firms Fairway and De Pardieu, and the notary's office Wargny Katz. The buyer was advised by the notary's office Hitier and by the Caryatid Advisory firm.



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

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