

Ongoing drive to optimize financing

Renewal of 510 million euros of bank lines, renegotiation of non-use fees and repayment of 140 million euros of mortgage facilities

During the fourth quarter of 2013, Gecina continued moving forward with an active policy for managing the liquidity, maturity and diversification of its financing.

In this way, the Group has renewed two credit lines with two leading French banks for 510 million euros, which were set up in 2010 and due to mature in 2014 and 2015. The maturity of the new lines arranged comes to 6.2 years, reflecting the improvement in the conditions for bank financing. These renewals have contributed towards extending the overall maturity of the Group's debt, with 4.9 years at the end of 2013 for facilities that have been drawn down, compared with 4.7 years at end-2012.

Alongside this, Gecina has renegotiated the non-use fees for three other bank credit lines representing a total of 430 million euros, saving 1 million euros in financial expenses annually over the remaining three years for these lines to reach maturity.

In addition, the Group has renegotiated the bank covenant concerning the ratio of secured debt to the total portfolio value (block value). This covenant has been revised from 20% to 25%, offering greater protection for Gecina. At the end of 2013, its secured debt represented less than 12% of the total portfolio value, compared with 15% at end-2012.

Lastly, Gecina has repaid 140 million euros of mortgage facilities in connection with the diversification of its financial resources. In this way, mortgage financing now represents only 19% of the Group's debt at end-2013, compared with 24% at end-2012.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 10.7 billion euros at June 30, 2013, with 90% 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 Euronext Vigeo France 20 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