

## Gecina continues moving forward with its policy to reinvest in the office sector

### Preliminary agreement signed to buy a building in Paris' 13th arrondissement for 133 million euros, with a net yield of 6.4%

On April 3, 2014, Gecina signed a preliminary agreement to buy the "Le France" building, being sold by AG2R La Mondiale in connection with its divestment policy, for a price of 133 million euros including duties.

"Le France", located at 190-198 avenue de France in Paris' 13th arrondissement, in the Paris Rive Gauche sector, and developed in 2001, has a gross leasable area of 20,331 sq.m and 114 parking spaces. The entire complex is let by the French State for the Paris local education authority. The net yield on this investment is 6.4%.

Thanks to its recent design, "Le France" offers efficient platforms and technical facilities in line with market standards. This asset is also strategically located in Paris close to the Gare d'Austerlitz train station and offers public transport connections with lines 6 and 14 of the Metro, as well as several bus lines and the RER C regional express train service.

With this operation, Gecina is moving forward with its policy launched in 2013 to reinvest in the office sector. The Group has the capacity to invest nearly 1 billion euros in 2014 following the sale of the Beaugrenelle shopping center, which is expected to be finalized in April. This acquisition illustrates Gecina's realignment around Inner Paris, while contributing towards the geographical diversification of its portfolio. Indeed, the Group previously had no presence in the Paris Rive Gauche sector, which is now an established office hub with some 520,000 sq.m of space. Lastly, over the medium term, "Le France" will be able to be repositioned in line with Gecina's value creation strategy.

On this operation, Gecina was advised by the notary's office Wargny-Katz and LBA Ingénierie, with the seller advised by the notary's office Thibierge. This transaction was carried out through CBRE under a mandate with KEOPS.



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#### Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 10.8 billion euros at December 31, 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 (SIC) 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](http://www.gecina.fr)

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