

Paris, March 11, 2015

Gecina signs a preliminary agreement for the off-plan purchase from Icade Promotion and Cirmad of Sky 56 in Lyon Part Dieu, for 136 million euros

As announced today at the MIPIM international real estate trade show, Gecina has signed a preliminary agreement with Icade Promotion and Cirmad for the off-plan purchase of the Sky 56 office building in Lyon's Part Dieu district, with a future gross leasable area of 30,700 sq.m, across 13 floors, and 328 parking spaces. This transaction represents a total of 136 million euros including commissions and fees, coming out at 4,164 euros per sq.m (excluding parking spaces).

This asset, located in the Part Dieu business district, in the very heart of Lyon, will offer instant access to the Lyon-Part Dieu TGV high-speed train station and the T4 tram service. It will be delivered in April 2018.

At this stage, nearly 25% of the total space has already been prelet to the companies Icade and Cirmad. Gecina expects this operation to deliver a potential net yield of close to 7%.

With this operation, Gecina is confirming its local expertise and its confidence in the outlook for the market in Lyon, and particularly the Part Dieu sector, the strategic heart of the Lyon Region. During the last few years, Gecina has developed the Dauphiné Part Dieu building, before selling it in 2013, in addition to delivering and letting Le Velum in 2013, and launching a turnkey development for EDF in Gerland in 2014.

Sky 56's development will be overseen by the architects Chaix & Morel. It will be HQE® and BREEAM® excellent certified and offer high-end services for its users, fully in line with Gecina's target standards.



On this operation, Gecina was advised by Etude Oudot et Associés. The seller was advised by Etude de Maître Philippe Bailly and JLL.

Philippe Depoux, Gecina's Chief Executive Officer: "We are pleased to confirm that we have signed a preliminary agreement for an off-plan purchase at the heart of Europe's sixth largest economic hub, and the second largest in France, where Gecina has successfully carried out a certain number of operations over the last few years. With a current vacancy rate of nearly 4% for the Part Dieu district, and limited future supply, we are confident about the level of interest among tenants in an asset like Sky56, built in line with Europe's highest standards for office properties today".

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 10.3 billion euros at December 31, 2014, with 90% located in the Paris Region. This real estate company's business is built around France's largest office portfolio, as well as 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, Euronext 100 and Vigeo 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.

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