

Gecina's offer for Foncière de Paris: Attractive for all shareholders

Gecina acknowledges the decision by Foncière de Paris' Supervisory Board to set up an ad hoc committee and appoint an independent expert to review its proposed competing offer to the one initiated by Eurosic.

In light of, in particular, press releases issued by some of Foncière de Paris' shareholders over the past few days, Gecina would like to highlight that:

- Its proposed offer is based on an indicative timeline with an offer period running from June 30, 2016 to August 3, 2016.
- Any undertaking to tender to Eurosic's offer is revocable as per stock exchange regulation.
- Therefore, as of today, Eurosic only holds 26.6% of Foncière de Paris' share capital.

Gecina would like to reiterate the terms of its offer:

- A cash offer of 150 euros per share, providing immediate liquidity, with a premium of 14 euros per share or +10% compared to Eurosic's offer.
- A share offer valuing Foncière de Paris at 141.2 euros per share, with a premium of almost 16 euros per share or +12% compared to Eurosic's offer based on the respective NAVs. This offer will enable Foncière de Paris' shareholders to become shareholders of the leading Paris office property player, offering liquidity, profitability, and an attractive and growing distribution policy over the past few years. Gecina's strategy will be value accretive over the long term thanks to its outstanding portfolio, its unique development pipeline in Paris and its sound balance sheet.

In line with the indicative timeline for its offer, Gecina has convened an Extraordinary General Meeting for June 29, 2016 and has today notified the French competition authorities.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 12.9 billion euros at December 31, 2015, with 90% located in the Paris Region. The Group is building its business around France's leading office portfolio and a diversification 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 SBF 120, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders 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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