

Paris, July 1, 2016

## **Foncière de Paris' Supervisory Board recommends Gecina's offer, considered to be superior to Eurosic's offer**

Gecina has acknowledged and is delighted with the decision taken by Foncière de Paris' Supervisory Board, with its voting members unanimously concluding that Gecina's offer is financially superior to Eurosic's offer, and that it is in the best interests of Foncière de Paris, its shareholders and its employees.

This decision recognizes the indisputable strengths of the proposal submitted to the shareholders and teams of Foncière de Paris, thanks to the quality of its assets and their highly complementary portfolios, as well as the dynamic development of their combined pipeline, the financial synergies and the strong balance sheet. With Foncière de Paris, a natural partner, Gecina will further strengthen its leading position for office real estate in Europe, with strong potential for creating value and attractive prospects for returns.

Several shareholders represented on Foncière de Paris' Supervisory Board have already expressed their intention to tender their securities for Gecina's offer.

In particular, they include Assurances Mutuelles le Conservateur (holding 5.48% of Foncière de Paris' capital) which have changed its initial commitment, and Zürich Versicherungs-Gesellschaft (holding 2.71% of Foncière de Paris' capital). This confirms that the undertakings to tender securities for Eurosic's initial offer can still be withdrawn, in accordance with stock market regulations. As a result, Eurosic currently holds only 26.6% of Foncière de Paris' capital.

Buoyed by these latest signs of support, Gecina is still convinced that its flexible offer, which is compatible with the investment objectives of all the shareholder profiles, with better conditions for each of its three components, will secure the support of the majority of Foncière de Paris' shareholders.

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### **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 (SIIC) 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.

[www.gecina.fr](http://www.gecina.fr)

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*In accordance with French regulations, Gecina's public offering and the draft offer document containing the terms and conditions for the public offering are still subject to review by the French financial markets authority (Autorité des Marchés Financiers, AMF). It is strongly recommended that investors and shareholders located in France should review the draft offer document mentioned in this press release, as well as any amendments or supplements to this document, since it contains important information concerning the proposed transaction and other related topics.*

*The draft offer document is available on the websites of Gecina ([www.gecina.fr](http://www.gecina.fr)) and the AMF ([www.amf-france.org](http://www.amf-france.org)), and copies can be obtained free of charge from Gecina (14-16, rue des Capucines, 75002 Paris, France) and Goldman Sachs (5, avenue Kleber, 75116 Paris, France).*

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