

Paris, July 25, 2016

Press release

Gecina has acknowledged the very good half-year results reported on July 21, 2016 by Foncière de Paris, including its EPRA triple net NAV of 133.1 euros, up 5% from the end of 2015 (ex-dividend). These results, in the same way as those announced by Gecina on the same day, highlight the relevance of Gecina's strategy to reposition itself around Paris offices and provide further confirmation of the legitimacy of the proposed business combination between Gecina and Foncière de Paris. In particular, Gecina's offer includes a cash premium of 13% compared with the new reported NAV, versus just 2% for Eurosic's offer.

Under these conditions, Gecina's Board of Directors confirms that there are no grounds to make an increased bid, since its offer has been recognized as offering better conditions by the members of Foncière de Paris' Supervisory Board, who are not affected by any conflicts of interests. It has therefore made a commitment to limit the use of the proposed first resolution for the General Meeting on July 27, 2016 to a nominal value of 100,350,000 euros, i.e. the maximum amount required as remuneration for the share and OSRA components of its offer for Foncière de Paris.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 11.7 billion euros at July 1, 2016, with 97% located in the Paris Region. The Group is building its business around France's leading office portfolio and a diversification division with residential assets and student residences. These data exclude the healthcare portfolio, which was sold for 1.35 billion euros on July 1, 2016. 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.

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