

Standard & Poor's upgrades Gecina's rating outlook

Standard & Poor's has upgraded its outlook for Gecina's rating from BBB+ / outlook stable to BBB+ / outlook positive.

The rating agency highlighted the improvement in the Group's financial ratios, particularly its EBITDA interest coverage and loan-to-value ratios. Standard & Poor's also reported that the positive trends observed on the office markets in Paris where Gecina has a strong presence are expected to contribute to the Group's future performance.

Following this announcement, Gecina is rated BBB+ / outlook positive by Standard & Poor's and Baa1 / outlook stable by Moody's.

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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