

Gecina announces the successful sale of approximately 2.2 million preferential subscription rights ("PSRs") detached from its treasury shares

Paris, 19 of July, 2017 - Gecina has sold 2,193,081 PSRs (ISIN code FR0013270014) detached from its treasury shares by way of an accelerated bookbuilding to institutional investors (the "**Placing**") at a price of €2.58 by PSR. The PSRs sold represent the entirety of PSRs detached from Gecina's treasury shares and give right to the subscription of 313,297 new Gecina shares, i.e. approximately 3.5% of the share capital increase.

The Placing was executed in coordination with the concomitant sale of 12,597,643 PSRs by Ivanhoé Cambridge via the Trade Confirmation System (TCS) of Euronext. Ivanhoé Cambridge sold its PSRs to participate in the capital increase on a "cash-neutral basis".

The total PSRs placed, including Ivanhoé Cambridge's PSRs, represent a total of 2,112,960 potential new shares issued if all the PSRs sold are exercised, i.e. approximately 23% of the share capital increase.

The sale of the PSRs alongside the rights offering will help increase Gecina's free float by close to 10% and enhance the liquidity profile of its shares¹.

As a reminder, Gecina and Ivanhoé Cambridge have each agreed to a lock-up period starting on the date of the AMF visa on the French-language prospectus in respect of the rights issue and ending 90 calendar days following the settlement and delivery of the rights issue, subject to certain exceptions.

This press release does not constitute an offer to sell PSRs and the Placing of PSRs by Gecina does not constitute an offer to the public.

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This press release and the information contained herein do not constitute an offer to sell or purchase, or the solicitation of an offer to sell or purchase, PSRs.

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This press release does not constitute a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and Council dated 4 November 2003, as amended, in particular by Directive 2010/73/UE in the

¹ Float increased from 51% to approximately 55% following the capital increase with preferential subscription rights and the tenders for the securities offer of the mandatory public offer

case where such directive was implemented into law in the member States of the European Economic Area (the "**Prospectus Directive**").

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For the purposes of this paragraph, "**securities offered to the public**" in a given Member State means any communication, in any form and by any means, of sufficient information about the terms and conditions of the offer and the securities so as to enable an investor to make a decision to buy or subscribe for the securities, as the same may be varied in that Member State.

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