

## **Conditions and timeline for the option for the 2017 final dividend to be paid in shares**

On April 18, 2017, Gecina's General Meeting approved the option for the 2017 final dividend to be paid in shares. This allows shareholders who choose this option for their final dividend to be paid in shares to benefit from the Group's value creation prospects, while enabling Gecina to further improve the flexibility of its balance sheet.

During its meeting on June 6, 2018, the Board of Directors set the issue price for the new shares that will be reissued as payment for the final dividend at €135.00 per share. This price corresponds to 97.095% of the average opening prices on the regulated market Euronext Paris for the 20 trading days prior to the General Meeting less the amount of the final dividend payment (rounded up to the nearest euro cent).

### **Final dividend payment conditions**

Gecina's General Meeting on April 18, 2018 approved the proposed dividend for 2017 of €5.30 per share (including a €2.65 interim dividend paid on March 8, 2018), offering shareholders an option to receive their final dividend of €2.65 per share in shares, with payment scheduled for July 5, 2018, as announced with the 2017 earnings release.

The ex-dividend date has been set for June 12, 2018.

Shareholders will be able to opt for their dividend to be paid in cash or new ordinary shares between June 13 and 27, 2018 (inclusive) by submitting a request to their account custodian or, for shareholders with pure registered accounts, submitting a request directly to Gecina's Securities & Exchange Services team.

If shareholders have not chosen an option by June 27, 2018, their dividend will be paid exclusively in cash on July 5, 2018.

If shareholders opt for their dividend to be paid in shares, settlement-delivery for the shares will take place from July 5, 2018.

If the amount of the dividends for which the option is exercised does not correspond to a whole number of shares, shareholders will receive a number of shares rounded down to the nearest whole number, in addition to a cash balance. In this case, the balancing payment will also be made on July 5, 2018.

The shares issued in this way as payment for the dividend will be entitled to dividend rights from January 1, 2018 and will be covered by a request for admission for trading on Euronext Paris. They will have the same rights and obligations as the ordinary shares already issued and will be fully assimilated with the shares already admitted for trading.

A maximum of 1,437,328 new shares may be issued to cover the 2017 final dividend payment, representing around 1.9% of the company's capital and 2.0% of the voting rights based on the capital and voting rights from May 31, 2018.

**Timeline:**

- June 12, 2018: Ex-dividend date for the 2017 final dividend,
- June 13, 2018: Opening of the option period for the dividend to be paid in shares,
- June 27, 2018: Closing of the option period for the dividend to be paid in shares,
- July 2, 2018: Announcement of the option results,
- July 5, 2018: Payment of the cash dividend, settlement-delivery of the share-based dividend and payment of cash balances for fractions of shares.

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**Disclaimer**

This release constitutes the information document required by Articles 212-4 4 and 212-5 5 of the French Financial Markets Authority's (AMF) general regulations and Article 18 of AMF Instruction 2016-04 of October 21, 2016.

This release does not constitute an offer to purchase financial securities. This release and any other documents relating to the payment of the dividend in shares may not be distributed in any countries other than France unless this is compliant with local legislation and regulations and may not constitute an offer of financial securities in countries where such an offer would not be compliant with the legislation and regulations applicable.

The option to receive the 2017 dividend in shares is not open to shareholders that are resident in any country where such an option would require registration with or approval from local stock market authorities. Shareholders that are resident outside of France must familiarize themselves with and comply with any local restrictions.

For tax aspects relating to share-based dividend payments, shareholders are invited to check their specific circumstances with their usual tax advisor.

If they decide to opt for their dividend to be paid in shares, shareholders must take into consideration the risks associated with investing in shares. For any further information concerning the Company, its business, its strategy, its financial results and the risks relating to the Group, refer to the "Risks" section in the Company's 2017 Reference Document (available on Gecina's website, [www.gecina.fr](http://www.gecina.fr)).

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**Gecina, living the city in a different way**

Gecina owns, manages and develops property holdings worth 19.6 billion euros at end-2017, with nearly 93% 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. 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, CAC Next 20, CAC Large 60, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In line with its community commitments, 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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