

SFL announces the early redemption of its €500,000,000 1.875 per cent. notes due 26 November 2021

Reference is made to €500,000,000 1.875 per cent. notes due 26 November 2021 (Common code: 114434671; ISIN: FR0012346856) issued by Société Foncière Lyonnaise ("**SFL**") on 26 November 2014 (the "**Notes**") and governed by the terms and conditions set forth in the prospectus dated 24 November 2014 which was granted visa no. 14-615 by the French *Autorité des Marchés Financiers* (the "**Terms and Conditions**").

All capitalised terms used herein and not defined shall have the meaning assigned to such terms in the Terms and Conditions.

Pursuant to Condition 6(d) (*Residual Maturity Call Option by the Issuer*) of the Terms and Conditions, SFL hereby gives notice to the Noteholders of the redemption of the outstanding Notes, in whole, at their principal amount together with interest accrued to but excluding the date of redemption, as follows:

1. The redemption date for the Notes will be 26 August 2021 (the "**Redemption Date**").
2. The total principal amount of the Notes being redeemed is €249,700,000 and the aggregate amount of accrued and unpaid interest payable on the Redemption Date for all of the outstanding Notes shall be €3,501,792.80. Noteholders are advised to inform themselves on the specific conditions relating to redemption and interest calculation provided for in the Terms and Conditions.
3. The Fiscal Agent and Paying Agent is BNP Paribas Securities Services (Euroclear France Affiliate number 29106).
4. Payment of the principal and interest in respect of the Notes on the Redemption Date shall be made for the benefit of the Noteholders to the Account Holders (including Euroclear France, Euroclear and Clearstream, Luxembourg) and such payment so made to the relevant Account Holders shall discharge the liability of SFL under the Notes to the extent of the sums so paid.

About SFL

Leader in the prime segment of the Parisian commercial real estate market, Société Foncière Lyonnaise stands out for the quality of its property portfolio, which is valued at €7.5 billion and is focused on the Central Business District of Paris (#cloud.paris, Edouard VII, Washington Plaza, etc.) and for the quality of its client portfolio, which is composed of prestigious companies in the consulting, media, digital, luxury, finance and insurance sectors. As France's oldest property company, SFL demonstrates year after year an unwavering commitment to its strategy focused on creating a high value in use for users and, ultimately, substantial appraisal values for its properties.

Stock market: Euronext Paris Compartment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters: FLYP PA

S&P rating: BBB+ stable outlook