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Press release

Paris, June 4, 2009

SIIC de Paris announces the launch and main characteristics of a €143.28 million rights issue with preferential subscription rights for existing shareholders

- Subscription ratio of 3 new shares for 7 existing shares and a subscription price of €171.24 per new share.
- The subscription period will last from June 8, 2009 to June 18, 2009, inclusive.
- Visa granted by the Autorité des marchés financiers n°09-168 dated June 3, 2009.

SIIC de Paris announces today the launch of a €143.28 million rights issue (issue premium included), with preferential subscription rights (*droits préférentiels de souscription*) for existing shareholders, with new shares issued for cash or debt set-off.

This capital increase is intended to allow the Company to strengthen its shareholders' equity, reduce its debt, including through repayment of all the existing €118 million shareholder loan to SIIC de Paris from Realia Patrimonio SLU, and improve the Company's Loan-To-Value<sup>1</sup> (LTV) and Debt Service Coverage ratios. The capital increase may also, through the potential sale by Realia Patrimonio SLU to other investors during the subscription period of up to 25% of its preferential subscription rights, and subject to such sale, favor the enlargement of SIIC de Paris' shareholder base in view of compliance by SIIC de Paris, before January 1, 2010, with the shareholding structure requirements of the French SIIC 5 regime.

The subscription price for the new shares will be €171.24 per share. The new shares will carry dividends rights as of January 1, 2009.

Each of SIIC de Paris' shareholders will be granted one preferential subscription right for each share held as of the close of trading on Euronext Paris on June 5th, 2009. 7 preferential subscription rights will entitle their holder to subscribe on an irreducible basis ("*à titre irréductible*") for 3 new shares.

Based on SIIC de Paris's closing share price on June 2nd, 2009 (€184.01), the theoretical value of each preferential subscription right amounts to €3.83.

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<sup>1</sup> The ratio of the net financial debt (including the net banking debt and intra-group loan) to the total portfolio valuation, excluding transfer taxes, of Group SIIC de Paris.

The subscription period for the new shares will last from June 8, 2009 to June 18, 2009, inclusive. During this period, the preferential subscription rights will be listed and traded on Euronext Paris under ISIN code FR0010766428. Shareholders will have the option to subscribe to the new shares in excess of those they are entitled to subscribe to as of right (*à titre réductible*).

The new shares will be offered to the public in France only. Settlement and delivery and listing of the new shares are scheduled to take place on June 30<sup>th</sup> 2009.

Realia Patrimonio SLU, which holds 82.35 % of the share capital of the Company, has irrevocably committed:

- to subscribe to the capital increase by irrevocable entitlement (*à titre irréductible*) for a total amount corresponding to 75% of its subscription rights (it being specified that Realia Patrimonio SLU contemplates to sell up to 25% of its subscription rights to potential third party investors during the subscription period), and

- to subscribe for any shares neither subscribed by irrevocable entitlement (*à titre irréductible*) nor subject to reduction (*à titre réductible*) by other investors, in order to ensure that the capital increase will in any event be subscribed up to at least 82.35% of the total amount of the rights issue.

Realia Patrimonio SLU will subscribe to the rights issue by way of setting-off all the €118 million shareholder loan it granted to SIIC de Paris.

Realia Patrimonio SLU has also agreed, subject to certain exceptions, not to offer or sell shares or other securities giving rights to the share capital of SIIC de Paris for a period expiring on September 2, 2009.

Dos Mil Doscientos Uno, S.L., which holds 5.02% of the share capital of the Company, has irrevocably committed to subscribe to the capital increase pro rata to its holding in the Company.

SIIC de Paris has undertaken, subject to certain exceptions, (i) not to proceed with any issuance, offer or sale of shares or other securities giving rights to the share capital of the Company, (ii) to procure that each of its subsidiaries shall not to proceed with any issuance, offer or sale of shares or other securities giving rights to the share capital of the Company and (ii) not to grant any rights on the shares of the Company for a period expiring on September 2, 2009.

By exception, SIIC de Paris shall be entitled to proceed with the above operations prior to the expiry of the above mentioned period if such operation would be aimed at reducing the shareholding of Realia Patrimonio SLU below 60% (but in all cases above 50.01%) of the share capital of the Company in order to comply with the provisions of SIIC 5 regime.

Centralization agent

CACEIS Corporate Trust – 14 rue Rouget de Lisle – 92862 Issy les Moulineaux Cedex 9

A French real estate investment trust (Société d'Investissement Immobilier Cotée, SIIC) listed on Euronext Paris, SIIC de Paris is a French real estate group which has for its main business the holding and renting of prime location offices. Its portfolio, valued at €1.23 billion at December 31, 2008 is primarily located in Paris (particularly CBD) and the Paris region. The group also carries out an ancillary technical and marketing support activity in relation to its real estate portfolio.

For more information, please visit: [www.siicdeparis.fr](http://www.siicdeparis.fr)

Information available to the public

A prospectus in the French language approved by the *Autorité des marchés financiers* (AMF), the French securities regulator, under n° 09-168 on June 3rd, 2009 is available free of charge at the registered office of SIIC de Paris, as well as on the websites of SIIC de Paris ([www.siicdeparis.com](http://www.siicdeparis.com)) and the AMF ([www.amf-france.org](http://www.amf-france.org)).

The prospectus consists of SIIC de Paris's reference document (*document de référence*) filed with the AMF on April 21, 2009 under N°. D.09-0287, an update (*actualisation*) of the document de référence filed with the AMF on June 3rd, 2009 under N° D.08-0287-A01, and a securities note (*note d'opération*), which includes the prospectus summary, on June 3, 2009.

SIIC de Paris draws the attention of investors to the risks associated with the present transaction and SIIC de Paris's activities presented in the prospectus approved by the AMF and mentioned in the summary of the prospectus, Section 2 of the *note d'opération*, Section 4 of the reference document (*document de référence*), and page 4 of the update of the document de référence (*actualisation*).

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