

Foncière des 6^{ème} et 7^{ème} Arrondissements de Paris (SIIC)
Annual results 2011

The board of directors met on February 15, 2012 and closed the Consolidated Annual results. The auditors have proceeded to due diligences. The certification report will be issued shortly.

As of December 31 st 2011, the consolidated turnover amounts to Eurm 31.3 (Cofitem-Cofimur's dividends of Eurm 2.1not included), vs. Eurm 23.5 as at December 31 2010 (Eurm 2 dividend not included). The two business lines contribute positively to this performance.

- Consolidated rents amounts to Eurm 17.6, vs Eurm 13 in 2010. This growth is linked to the full contribution of offices buildings rented in 2010 (Alcatel-Lucent avenue Octave Gréard & Boston Consulting Group rue Saint-Dominique), and to the new lease of the remaining part of the building Gréard-Suffren (3.700sqm) rented effectively to Primonial in April 2011.
- The hotel business line (Holiday Inn Saint-Germain-des-Prés & Holiday Inn Notre-Dame) realized good performances revealed in the sharp increase of occupancy rates (respectively 81% & 84%) and average room rates (respectively 153€ HT & 179€ HT). In this context, the turnover of the hotel business line amounts to Eurm 13.7 in 2011, vs Eurm 10.6 in 2010 and EBIT to Eurm 5.7, vs Eurm 4 in 2010.

During the course of the year, more than 15.000sqm of newly restructured surfaces were commercialized at price conditions fully in line with the targets defined at the time of the inception of the company.

- In April 2011, the building located 49-51, rue Saint-Dominique (4.200sqm approximately), has been pre-rented to Chateauform'. The lease will start after the completion of the renovation work planned for year end 2012.
- Moreover, a ten year pre-lease firm has been contracted on the buildings located 47-49, rue Saint-Dominique (6.500sqm). The on-going refurbishment is due to last till year end 2012. Thanks to these two pre-lets, the plot Saint-Dominique totaling approximately 26.000sqm is now fully leased, half of it already generating rents.

During second half of 2011, the company sold the building located 1-1 bis, avenue Charles Floquet for Eurm 63 excluding taxes, a price well above the last 2010 year end valuation.

As at December 31, 2011, the occupancy rate reaches 92%, buildings under renovation included, and 95%, excluding.

Based on the external valuations realized at yearend 2011, the portfolio value amounts to Eurm 714.6 (excluding transfer rights and the building located avenue Charles Floquet). This valuation implies a global capital gain of Eurm 74.3 for 2011, vs. Eurm 60.3 in 2010. On this basis, net asset value excluding transfer rights comes at 20,10€ per share, vs. 19,03€ per share in 2010, i.e a 5,67% increase.

As at December 31, 2011, social net income comes close to consolidated net income (Eurm 22.3), and reaches Eurm 24, vs. Eurm 10.8 in 2010.

Thanks to i) the capital gain achieved on the disposal of the building located avenue Charles Floquet and ii) the solid recurring income growth, the board of directors will propose to the Shareholders meeting planned for April 17, a sharp increase of dividend distribution to 0.6€ per share (vs 0.33€ per share in 2010).

Thanks to the pre-rents signed on the buildings located Rue Saint Dominique, the company can rely on a significant potential income growth, which will produce its full effect in 2013, hence securing future dividend growth.

Paris, February 15, 2012

Foncière des 6^{ème} et 7^{ème} Arrondissements de Paris (SIIC) owns a portfolio of 56.000sqm of commercial buildings exclusively located in these two districts. IPOed in 2007, the company constituted since then a high quality portfolio of assets to restructure. Today, two third of these buildings have been renovated and 90% of the portfolio generates rents or are pre-rented.

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