

# Société de la Tour Eiffel

## 2011 turnover



### Solid fundamentals reinforced by excellent operation performance

The company's consolidated turnover for 2011 amounted to € 82.3M, compared to € 85.8M for 2010, of which rents represented respectively € 69.4M and € 72.2M.

This rental outcome results from a combination of property disposals during the said period (-€ 3.4M of rents) and the extinction of an interim rent pertaining to a property destined for redevelopment invoiced in early 2010 (-€ 0.7M), set against rents received on newly delivered properties (+€ 0.7M), net relettings (+€ 0.1M) and indexation of the passing rents (+€ 0.5M).

**Setting aside disposals and the short-term lease adjustment, rents show an increase of 1.4%.**

#### Consolidated turnover

(in M€)	2011	2010
First quarter	20.2	22.7
Second quarter	20.8	21.4
Third quarter	20.9	21.8
Fourth quarter	20.4	19.9
Cumulated as at 31 December	82.3	85.8
<i>Of which rents</i>	69.4	72.2

#### Operational highlights for the fourth quarter:

- **18,000 m<sup>2</sup> of new lettings and lease renewals** representing € 3.2M of annual rents including a 9-year closed lease to Altran of 10,541 m<sup>2</sup> in the green labeled building Topaz at Vélizy (complementing the leasing of 2,500 m<sup>2</sup> to General Mills in early 2011);
- **the on-going development of 7,700 m<sup>2</sup> of new buildings (€ 27M of investment pre-financed in 2011)**, comprising a green LEB 5,500 m<sup>2</sup> office building in Montrouge and a pre-leased 2,200 m<sup>2</sup> office building in the Parc Eiffel Moulin à Vent in Lyon completed to the latest thermal standards;
- **the sale of a vacant office building** rue de Charonne in Paris for € 14.4M **to a residential developer. Disposals completed in 2011 amount to € 38.7M**, a further € 8.9M being under contract.

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PRESS RELEASE



As a further illustration rewarding business activity, **both the physical and financial occupancy rates** of the core portfolio **showed a net improvement as at the 31<sup>st</sup> of December 2011** relative to the preceding year at respectively 89.1% (85.8%) and 91.1% (86%). This trend looks set to continue in 2012 in the light of the encouraging level of letting activity in hand.

**Calendar:** - 15<sup>th</sup> March 2012: 2011 results  
- 24<sup>th</sup> May 2012: General Meeting

### **About Société de la Tour Eiffel**

A « SIIC » quoted on the Euronext Paris Exchange, the company pursues a strategy focused on the ownership and the development of quality office and business space capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio stands close to 1 billion Euros of assets spread evenly between the Paris area and the regions.

Société de la Tour Eiffel is listed on NYSE Euronext Paris (compartment B) – ISIN code : 0000036816 – Reuters : TEIF.PA – Bloomberg EIFF.FP

### **Press contact**

Jean-Philippe MOCCI

Capmot

Tel: + 33 (0)1 71 16 19 13 / + 33 (0)6 71 91 18 83

[jpmocci@capmot.com](mailto:jpmocci@capmot.com)

[www.societetoureiffel.com](http://www.societetoureiffel.com)

### **Communication**

Jerôme DESCAMPS

Deputy Managing Director (Finances)

Tel: +33 (0)1 53 43 07 06

[jerome.descamps@societetoureiffel.com](mailto:jerome.descamps@societetoureiffel.com)