

COMPAGNIE GÉNÉRALE DES ETABLISSEMENTS MICHELIN

**Michelin Sells Building at 46 Avenue de Breteuil
in Paris for Around €110 Million**

Following on from the consolidation of its Paris-based teams in Boulogne-Billancourt last June, Michelin agreed yesterday to sell the property complex at 46 avenue de Breteuil in Paris' seventh arrondissement to French insurer Covéa.

Proceeds from the sale, in an amount of €110 million, gave rise to a capital gain of nearly €100 million, which will be recognized as non-recurring income in the first-half 2012 financial statements.

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