

# Société de la Tour Eiffel

## 26 June 2012

PRESS RELEASE



SOCIÉTÉ DE LA  
TOUR EIFFEL

## Major refinancing of a € 120M credit line

Société de la Tour Eiffel (STE) has concluded with a German bank the refinancing of the € 116.9M credit line which was put into place by RBS at the outset of STE as a SIIC in 2004. This new, mortgage-backed finance comprises eight individual amortizable loans to SPVs **for a 7-year term at a competitive rate**. The overall cost of funds is less than the previous loan, whereas the LTV of 52% reflects the deleveraging achievements of the group.

The subject portfolio comprises eight properties, five being in the Paris region, with three others located in Caen, Sochaux and Grenoble. All are recent or renovated, offering a total floor area of 116,000 m<sup>2</sup>. They are fully leased, in the main to large quoted (CAC 40) companies and an administration.

« As intimated at the outset of the year, we have completed refinancing one of our principal credit lines a year prior to its maturity on a satisfactory basis, underlining the credibility of our business model and the quality of the portfolio. We anticipate that this refinancing will prove a positive precursor to the successful outcome of current negotiations in relation to the second major loan maturity due in 2013. We have various active discussions in hand aimed at the deleveraging of the balance sheet », states Company Chairman, Mark Inch, who duly praised the contribution of the company's asset management team led by Jérôme Descamps and Frédéric Maman.

### Final 2011 dividend by scrip issue

The company also announces that it recently **increased its capital by € 6M** as a result of the scrip issue corresponding to 50% of shareholders taking their final 2011 dividend in shares. The corresponding creation of new shares was 183,416, increasing the total number to 5,919,688.

Agenda → 26 July: Half-year results

### 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

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