



Disposal of three provincial assets for € 64m

In confirmation of the announcement made with the half-year results and in keeping with the strategy of concentrating on Paris offices, Société de la Tour Eiffel has completed in recent weeks three non-core asset disposals in the provinces. These sales represent a total of € 64m.

The assets concerned are two multi-let business parks and a stand-alone office property:

- business park Moulin à Vent at Vénissieux-Lyon (36 000 m²),
- business park Cadera at Mérignac-Bordeaux(12 200 m²),
- Polytech, a 5 100 m² office building in Grenoble.

Since the outset of the year, the total volume of sales amounts to € 157m. Completed at appraisal value, these disposals have permitted a substantial reduction in the Company's balance sheet debt, the LTV having reduced to 48% from 56% at 2012 year-end, a 14% decrease taking into account reimbursements which are a direct consequence of the disposals.

The overall disposal program is now 80% completed ahead of schedule (in less than one year as opposed to two years anticipated) with the result that Paris region offices now account for 60% of the portfolio, compared to 49% at 2012 year-end.

« *These successful transactions signal a new milestone in the company's strategic refocusing and deleverage. Total transparency and enhanced financial resources will hasten a return to the investment market* », comments Frédéric Maman, Chief Operating Officer of la Société de la Tour Eiffel.

The success of our disposal program has also enabled Société de la Tour Eiffel to progress to the third phase of its strategic plan presented in March 2013, which considers new development and value creation projects for its shareholders, as illustrated by the recent announcement concerning the proposed acquisition of a 20,000 m² office complex in Malakoff from Patron Capital.

About Societe de la Tour Eiffel

A listed real estate investment company (SIIC) on NYSE Euronext Paris, the company pursues a strategy focused on the ownership and the development of quality offices in Paris and its region capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio stands at over 800 million Euros of assets. Societe de la Tour Eiffel is listed on NYSE Euronext Paris (compartment B) – ISIN code: 0000036816 – Reuters: TEIF.PA – Bloomberg EIFF.F. Indexes: GIEIF Foncières, IEIF Immobilier France.

Press contact

Jean-Philippe MOCCI
Capmot
Tel : +33 (0)1 71 16 19 13 / +33 (0)6 71 91 18 83
jpmocci@capmot.com

www.societetoureiffel.com

Communication

Frédéric MAMAN
Chief Operating Officer
Tel : +33 (0)1 53 43 07 06
f.maman@stoureffel.com