

## Press release

Neuilly-sur-Seine, January 15, 2015

### Consolidated sales for the nine first months period of 2014/2015 of Züblin Immobilière France and resignation of a Director

Today, Züblin Immobilière France announced its consolidated sales<sup>1</sup> for the nine first months of the 2014/2015 financial year (04/01/2014 to 12/31/2014). Consolidated sales came to €6.2 million.

*The financial information presented in this press release is unaudited and has not yet been presented to the Board of Directors.*

#### Sales by quarter

| <i>In € millions</i>           | 2014/2015  | 2013/2014  | Δ (%)         |
|--------------------------------|------------|------------|---------------|
| Q1 (04/01 – 06/30) .....       | 2.1        | 3.2        | -34.4%        |
| Q2 (07/01 – 09/30) .....       | 2.4        | 2.1        | 14.3%         |
| Q3 (10/01 – 12/31) .....       | 1.7        | 2.6        | -34.6%        |
| <b>Nine-months total</b> ..... | <b>6.2</b> | <b>7.9</b> | <b>-21.5%</b> |

The breakdown of the first nine months consolidated sales for the current financial year (€6.2 million) is as follows:

- Gross rental income amounted to €5.2 million, down 15.1% compared to the same period in FY 2013/2014. This drop is mainly due to the disposal of the Danica and Chaganne buildings. Like for like (i.e. without Danica and Chaganne buildings), gross rental income amounted to €4.0 million, up 15.2%, due to the delivery of building Imagine in September 2013 and subsequent relocations on this building.

<sup>1</sup> Consolidated sales include gross rental income as mentioned in IFRS financial statements + service charges re-invoiced to tenants as stated in the individual financial statements of Group companies.

- Service charges re-invoiced to tenants amounted to €1.0 million (€1.9 million in the first nine months of FY 2013/2014).

### **Change in Governance**

The Board of Directors of Züblin Immobilière France was informed on January 7, 2015, of the resignation for personal reasons and with immediate effect of Mrs. Delphine BENCHETRIT from her functions as Director of the Company and member of both Audit committee and Nomination and compensation committee.

Consequently, the Board of Directors of the Company is composed of 5 members:

- Mr. Iosif BAKALEYNIK, Director and Chairman of the Board;
- Mrs. Corinne BOURBON, independent Director and Chairman of the Nomination and compensation committee;
- Mr. Pierre ESSIG, CEO and Director;
- Mr. Vladislav OSIPOV, Director and Chairman of the Audit committee;
- Mr. Iakov TESIS, Director.

It is the intention of the Board of Directors to appoint at least one independent Director, whose candidature will be submitted to the shareholders meeting in due course, in order to comply with the AFEP/MEDEF regulation on governance of listed companies.

**Contacts**

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**About Züblin Immobilière France**

Züblin Immobilière France is a listed property company that has opted for SIIC status. The company invests in office properties, and features a real estate portfolio consisting of five office buildings in Paris Region and Marseille.

Shares of Züblin Immobilière France trade on compartment C of Nyse Euronext Paris - ISIN: FR0010298901