

Press release

Neuilly-sur-Seine, April 16, 2015

FY 2014/2015 consolidated sales

Today, Züblin Immobilière France announced its consolidated sales¹ for the FY 2014/2015 (04/01/2014 to 03/31/2015). Consolidated sales came to €8.2 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% |
| Q4 (01/01 – 03/31) | 2.0 | 2.1 | -4.8% |
| 2014/2015 total | 8.2 | 10.0 | -18.0% |

The breakdown of the consolidated sales for the FY 2014/2015 (€8.2 million) is as follows:

- Gross rental income amounted to €6.5 million, down 17.3% compared to 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 €5.4 million, up 10.4%, due to the delivery of building Imagine in September 2013 and subsequent relocations on this building.
- Service charges re-invoiced to tenants amounted to €1.7 million (€2.2 million in FY 2013/2014).

The Company's FY 2014/2015 results will be released on May 13, 2015.

Contacts

¹ 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.

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More information is available on our website: www.zueblin.fr

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