

Paris, 12 November 2008

**72.5 M€ consolidated turnover as at 30 September 2008
+1.3% increase on a like-for-like basis**

Total consolidated turnover

Activity	30 Sept. 08		30 Sept. 07		Variations	
	€ '000	Part dans CA total	€ '000	Share of total turnover	€ '000	%
Logistics						
France	37,978	53.2%	9,827	62.8%	28,150	
Germany	8,692	12.2%	-	0.0%	8,692	
Light Industrial						
France	13,410	17.1%	3,021	19.3%	10,389	
Garonor-Aulnay	12,388	17.4%	2,798	17.9%	9,590	
TOTAL	72,468	100.0%	15,647	100.0%	56,821	

The increase in rental income is principally based on taking into account, over 9 full months in 2008, contributions and acquisitions that took place during the 2nd half of 2007, as follows:

- The consolidation of SCI Percier UIS 062 St Quentin Fallavier on June 15 2007 (impact: €522,000 on logistics activity)
- The consolidation of assets following the contributions made by Foncière des Régions and Sophia GE on 24 July 2007 (impact: €17,696,000 on logistics activity and €5,988,000 on light industrial)
- The consolidation of companies following the contributions made by Foncière des Régions on 24 July 2007 (impact: €2,052,000 on logistics activity and €4,401,000 on light industrial)
- The acquisition of the Garonor companies on 31 July 2007 (impact: €6,184,000 on logistics activity and €9,590,000 on the Garonor-Aulnay site)

- The consolidation of assets following the contributions made by Morgan Stanley on 22 November (impact: €10,389,000 on logistics activity, of which €1,697,000 in France).

For the record, the company Foncière Europe Logistique did not have any turnover during the 1st quarter of 2007, due to the change of activity undertaken:

- Disposal of historic surge protection industrial activity in the framework of a partial transfer of assets on 16 May 2007, retroactive to 2 January 2007;
- New orientation towards the rental of buildings for logistics in mid-June 2007.

Significant events for the third quarter

During the 3rd quarter of 2008, Foncière Europe Logistique continued its three development operations begun in 2007 in Bollene (30,000 m²), Corbas (15,000 m²) and Chalon sur Saône (11,500 m²) as part of its client development strategy.

These three operations will be completed in the fourth quarter of 2008.

About Foncière Europe Logistique

Foncière Europe Logistique, a subsidiary of Foncière des Régions, is an SIIC (*société d'investissements immobiliers cotée*) specialised in logistics assets and light industrial premises.

The company's investment policy is focused on seeking partnerships with its user customers, institutional investors and developers.

Foncière Europe Logistique is managed by François de la Rochefoucauld.

Foncière Europe Logistique is listed on Euronext Paris, Eurolist compartment B (FR0000064305 - FEL).

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See this press release at www.fonciere-europe-logistique.fr