

Paris, 28 May 2009

**Foncière des Régions increases its capital by €187 million,
as 87% of shareholders opt for payment of the dividend in shares**

Foncière des Régions announces a capital increase of €187m as 87% of shareholders opt for payment of the dividend in shares. All the shareholders represented on the Supervisory Board of Foncière des Régions opted for 100% of their dividend to be paid in shares.

“We are delighted with the success of this operation, which has been widely endorsed by our shareholders. It represents a significant strengthening of the financial structure of Foncière des Régions and will boost the implementation of our FdR 2010 action plan,” highlights Christophe Kullmann, CEO of Foncière des Régions.

The issue price of the shares remitted for payment was set by a resolution of the AGM on 24 April 2009 at €34, which represented 95% of the average closing prices on the twenty stock market trading days preceding the AGM, minus the net dividend of €5.3.

As a result, 5,489,897 new shares will be created, delivered and admitted for trading on 29 May 2009. The amount of the dividend paid in cash will be €28m and will be paid on 29 May 2009. Following these payments, the company’s capital will be composed of 46,578,028 shares.

Financial calendar:

29 May 2009: Payment of the dividend – Delivery of the new shares

24 July 2009: Publication of the half-year results 2009

About Foncière des Régions

Foncière des Régions, a European offices property company, is a real estate partner to major companies including France Télécom, Telecom Italia, Edf, Accor, Eiffage, IBM, Suez Environnement, and Dassault Systèmes. The company operates in France and in Italy through its listed subsidiary Beni Stabili.

Foncière des Régions is a French listed real estate investment trust (“SIIC”). At the end of 2008, it owned and managed a portfolio of €16.7 billion, after generating nearly €1 billion in rents on an annual basis.

Foncière des Régions also has equity interests in specialist property sectors including logistics, service sector, residential property and car parks.

The company has some 900 employees in France, Italy and Germany.

Foncière des Régions is listed on compartment A of Euronext Paris (FR0000064578 - FDR) and is eligible for SRD, the deferred settlement system. The Foncière des Régions share is included in the composition of the SBF 120, Euronext IEIF “SIIC France”, and Mid 100 of Eurolist by Euronext indices and in EPRA and GPR 250, the benchmark indices for European real estate companies.

More information: www.foncieredesregions.fr

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