

PRESS RELEASE

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Management changes at Compagnie la Lucette:

Stéphane Theuriau steps down as Président Directeur Général (Chairman of the Board and Chief Executive Officer)

Thomas Guyot is appointed Directeur Général (Chief Executive Officer) and Alfonso Munk becomes Président du Conseil d'administration (Chairman of the Board)

PARIS, June 9, 2009 - Stéphane Theuriau, Chairman and Chief Executive Officer of Compagnie la Lucette, informed the Board of Directors of his decision to step down from his role as Président Directeur Général, effective July 1st, 2009. Mr. Theuriau will remain as a Director of the Company after his resignation, so that it continues to benefit from his experience and insight. In addition, he will retain his role as Chairman of the Company's Investment Committee.

Alfonso Munk, currently Executive Director of Morgan Stanley Merchant Banking with responsibility for the group's real estate investments realised in France, will become Chairman of the Board of Compagnie la Lucette effective July 1st, 2009.

Thomas Guyot, currently Deputy Chief Executive Officer of Compagnie la Lucette, will replace Mr. Theuriau as Chief Executive Officer effective July 1st, 2009. As such, he will have operational responsibility for the Company. In addition, his appointment as a member of the Board of Directors will be proposed during the next general shareholders meeting.

Alfonso Munk said, "I would like to thank Stéphane Theuriau for his service as head of Compagnie la Lucette. We are delighted that he will continue to be involved in the Company through his service on

the Board and our Investment Committee. With the help of Thomas Guyot, we will pursue our strategy in respect of our shareholders' interests. "

Thomas Guyot said, "I appreciate the confidence that the Board of Directors has shown in me with my appointment as Chief Executive Officer of the Company. With the support of the Chairman and of our majority shareholder, I intend to continue with our long-term strategy based on a strong asset management activity and an opportunistic management of our portfolio".

Regarding Thomas Guyot:

36 years old, graduated from the Ecole Polytechnique (X94) and received an MBA degree from Wharton (2004), Thomas Guyot joined Compagnie la Lucette in 2005 as Head of Acquisitions, after one year spent with Morgan Stanley Real Estate Investing in London. He held this position until his appointment as Deputy Chief Executive Officer in 2008.

Regarding Alfonso Munk:

35 years old, graduated from Cornell University and received an MBA degree from Wharton. He joined Morgan Stanley in 2002 as an Associate in Morgan Stanley's Real Estate Investing group, based in Paris and later London. In 2005, he was appointed regional head for Spain and in 2007 moved to Brazil to lead the Real Estate Investment activities for Morgan Stanley in South America until 2009. Currently, Alfonso Munk is an Executive Director of Morgan Stanley Merchant Banking, responsible for the group's real estate investments realised in France and member of the Board of Directors of Grupo Lar in Spain. He will retain these positions after his appointment at Compagnie la Lucette.

About Compagnie la Lucette :

Compagnie la Lucette is a listed company specialized in commercial real estate (offices and warehouses) that benefits from the Real Estate Investment Trust (REIT) Regime. Compagnie la Lucette holds high quality properties value at 1.9M€, mainly composed of offices located in central business districts of Ile de France and warehouses in many industrial zones all over France. Compagnie la Lucette is listed in Euronext Paris B.

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