

**SOCIÉTÉ IMMOBILIÈRE DE LOCATION POUR L'INDUSTRIE ET LE COMMERCE
- S I L I C -**

French Société Anonyme with share capital of 69,268,392 euros

Registered office: 31, boulevard des Bouvets

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NAF Code: 6820 B - Reg. no. 572 045 151 00063

QUARTERLY FINANCIAL INFORMATION

3rd QUARTER 2010

SILIC's operating activity and earnings during the 3rd quarter continued at the pace set in the first part of the year.

The dynamism of the **commercial business** was confirmed by the signing of new leases for nearly 20,000 m² (square metres), bringing the total over nine months up to 76,500 m², compared with 30,200 m² in the same period of last year.

The company's **financial indicators** at 30 September are also showing growth:

- ✚ Rental income amounted to €128.6m, versus €126.4m in the first nine months of 2009. The entry into service and letting of a building at Orly-Rungis (the "Miami"), the letting of 4 Place de Rio de Janeiro in Paris, and the properties acquired in Nanterre-Préfecture in 2009/2010 more than offset the effect of the decline in the ICC index in the 1st quarter. In all, rental income was up 1.7%.

In a still-difficult business climate, the economic operation of the property portfolio remained satisfactory: mean occupancy and rent per square metre held at levels close to those at end-June, and loss experience on the properties was virtually nil.

The rise in EBITDA was appreciably equivalent to the rise in revenues thanks to tight control of property-related variable costs and overhead costs.

- ✚ Cash flow was stable compared with the first nine of months of 2009 excluding non-recurring items.¹

Implementation of SILIC's development plan in the main office districts of Greater Paris proceeded according to schedule in the 3rd quarter:

- ✚ In Nanterre-Préfecture, 17,000 m² of office space in the "Grand Axe 2" building were delivered to AXA in mid-September on a nine-year lease.
- ✚ In late September, SILIC accepted delivery of the "Axe Seine" property in Nanterre Seine, comprising 25,000 m² of office space currently in the letting phase.
- ✚ The other office buildings under construction (15,000 m² in Orly-Rungis and 23,000 m² in Saint-Denis) are scheduled for delivery in the 2nd and 4th quarters of 2011, while the restructuring of the Fresnes office park is on track to be completed as planned at the end of the 1st quarter of 2011.

At 30 September, the company had cash and credit facilities of €1,551.6m against net debt of €1,331.3m, leaving €220.3m of funds available for financing operations currently under way through to completion as well as new investments.

The results at 30 September serve to confirm the outlook for 2010 announced at the beginning of this year: growth in rental income with stable recurring cash flow compared with 2009.

Nanterre, 22 October 2010.

¹ In the 1st half of 2009 SILIC realised a non-recurring gain of €1.9m on a sale of interest-rate derivatives.