



## Press Release

Paris, October 29<sup>th</sup> 2010

### **Successful completion of Foncière des Murs €97.4 million rights issue**

The share capital increase with preferential subscription rights launched by Foncière des Murs on October 12<sup>th</sup> has been a great success. The final gross proceeds amount to EUR 97,394,505 corresponding to the issue of 6,492,967 new shares.

The total demand for this capital increase amounted to approximately EUR 100 million, corresponding to a subscription rate of 102.7%. 6,475,716 new shares were subscribed by irreducible (*irréductible*) subscription orders, representing 99.7% of the total number of new shares to be issued. Reducible (*réductible*) subscription orders amounted to 194,155 shares and will therefore be partially allocated up to 17,251 new shares.

In accordance with their commitment, the main shareholders of Foncière des Murs (Foncière des Régions, Prédica, Pacifica, Generali Vie, CARDIF Assurance Vie and ACM Vie), collectively holding 90.37% of the capital, subscribed to their current share ownership by irrevocable entitlement (*irréductible*). As a consequence, their respective shareholding remains unchanged.

The proceeds from the capital increase will primarily be used to partly finance the purchase of the hotels run by B&B as well as the deal recently signed with Accor and carried out in partnership with Prédica. It will also allow Foncière des Murs to increase its financial flexibility.

Settlement and delivery of the new shares will take place on November 2<sup>nd</sup>, 2010. The listing of the new shares on the regulated market of NYSE Euronext in Paris on the same quotation line as the existing shares (FR0000060303) will take place on November 2<sup>nd</sup>, 2010.

As from this date, the share capital of Foncière des Murs will be composed of 56,438,939 shares with a nominal value of EUR 4 each, representing a total share capital of EUR 225,755,756.

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The transaction was managed by Crédit Agricole Corporate & Investment Bank and Société Générale Corporate & Investment Banking, acting as Joint Lead Managers and Joint Bookrunners.

### **Information available to the public**

A French language prospectus including (i) the reference document (document de référence) of Foncière des Murs filed with the Autorité des marchés financiers (AMF) on April 1<sup>st</sup>, 2010 under no. D.10-0217, (ii) the update of the reference document filed with the AMF on October 7<sup>th</sup>, 2010 under no. D.10-0217-A01, and (iii) a securities notes (note d'opération) (which includes the summary of the prospectus) filed with the AMF on October 7<sup>th</sup>, 2010 under no. 10-355 are available free of charge from Foncière des Murs, 30 avenue Kléber, 75116 Paris, on the Company website ([www.foncieredesmurs.fr](http://www.foncieredesmurs.fr)), on the web site of the AMF ([www.amf-france.org](http://www.amf-france.org)) as well as from the Joint Lead Managers and Joint Bookrunners.

Foncière des Murs draws attention to the risk factors included in the reference document filed with the AMF.

### **About Foncière des Murs**

Foncière des Murs, a subsidiary of Foncière des Régions, is a French listed real estate investment trust (SIIC) specialised in business premises, especially in the hotel, restaurant, health and leisure sectors. The company's investment policy is focused on building partnerships with leading operators in their sectors in order to provide its shareholders with a recurring return on their investment.

Foncière des Murs is listed on compartment B of the regulated market of NYSE Euronext in Paris (FR0000060303-FMU).

[www.foncieredesmurs.fr](http://www.foncieredesmurs.fr)

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*No communication and no information in respect of Foncière des Murs' share capital increase with preferential subscription rights may be distributed to the public in any jurisdiction where a registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The issue, the exercise or the sale of preferential subscription rights and the subscription for or the purchase of new shares or preferential subscription rights may be subject to specific legal or regulatory restrictions in certain jurisdictions. Foncière des Murs assumes no responsibility for any violation of any such restrictions by any person.*

*This announcement is not a prospectus within the meaning of Directive 2003/71/EC, as implemented in each Member State of the European Economic Area (the "Prospectus Directive").*

*The offer is open to the public in France following the delivery of the visa on the Prospectus by the French Autorité des marchés financiers.*

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