



SOCIÉTÉ FONCIÈRE,
FINANCIÈRE ET DE PARTICIPATIONS - FFP

Paris, March 9th 2011

NAV per share : € 93.9
Up 28 % in 2010

The Board of Directors, chaired by Mr Robert Peugeot, has approved the company and consolidated financial statements for 2010 on March 8th. The Board will meet again in April in order to decide on the allocation of earnings to be proposed to the Shareholders' General Meeting on June 9th 2011.

€m		2010	2009
Company accounts	Net Result	84,2	-28,7
Consolidated accounts	Net Result (FFP's share)	258,4	-263,2
Net Asset Value	NAV	2 362	1 839
	NAV per share	€ 93,9	€ 73,1

In 2010, FFP actively managed its diversification portfolio with the sale of its indirect stake in FCC, a new equity investment in Zodiac Aerospace and a partial disposal of its stake in SEB. New commitments in private equity funds focused on emerging markets amounted to € 22 million, strengthening FFP's exposure to the most dynamic areas. In 2010, FFP made € 140 million disposals and € 40 million new investments.

The Net Asset Value (NAV) reaches € 93.9 per share at year-end, up 28 % over the year. Peugeot SA share price rose by 20 % over 2010 while market valuation of diversification assets strongly increased : 46 % for LISI, 93 % for Zodiac Aerospace and 96 % for SEB. Non-listed investments were also revalued thanks to their good economic performance: 17% for Sanef and Onet, 47 % for DKSH. Details of this valuation and the method used are available on the FFP website.

The disposals led to a 74 % reduction of FFP and its 100% subsidiaries' net debt in 2010 to reach € 244 million at year end. At December 31st, FFP has undrawn credit lines of € 161 million and no repayment is due in 2011.

Company net result of € 84.2 million includes € 69.3 million of asset provisions release. Consolidated results include those of equity method investments, notably those of PSA Peugeot Citroën which is 22.1% owned by FFP. Thus, for 2010, these accounts incorporate € 253 million of PSA net result.

As a comment, Mr Robert Peugeot declared: « NAV performed strongly in 2010 fuelled by all the assets. PSA Peugeot Citroën, after two years of loss, posted a net result of € 1,134 million. Diversification assets passed through the crisis well and showed excellent economic and stock market performances. Thus FFP is able to pursue its active investment policy in the coming years. »

About FFP :

FFP (Société Foncière, Financière et de Participations – FFP) is an investment company listed on NYSE-Euronext Paris, majority-owned by the Peugeot family group and managed by Robert Peugeot. FFP is the leading shareholder of Peugeot SA and pursues a friendly and long-term investment policy. FFP holds participations in listed companies (LISI, Zodiac Aerospace or SEB), non listed companies (Sanef, Onet or DKSH), and private equity funds.

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