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FDL sells €41.8 million of assets in Essen and Düsseldorf

Foncière Développement Logements has signed two sale agreements with two German institutional investors in relation to 627 housing units located in the cities of Essen and Düsseldorf, in the Ruhr region, amounting to a total of €41.8 million.

The agreed prices exceed the appraisal values at the end of 2010, and these transactions demonstrate the high liquidity of the assets held by FDL in Germany and the sustained interest of investors in the residential sector.

These actions are part of the Company's value creation strategy, as it wishes to manage its mature assets to take advantage of the growth opportunities offered by new investments.

These two new agreements, which are due to be definitively settled between now and 30 September 2011, bring the sales and agreements to sell in Germany since the start of the year to €96 million - a volume that already exceeds the 2010 figures.

About Foncière Développement Logements

Foncière Développement Logements is a French listed real estate investment trust (SIIC), specialised in holding residential properties.

Present in France and Germany, it owns a portfolio valued at €3.3 billion (December 2010).

Foncière Développement Logements, chaired by Bertrand de Feydeau, is headed by Thierry Beaudemoulin.

Foncière Développement Logements is listed on Euronext Paris, ISIN: FR0000030181, MR Compartment A.

Contacts :

Philippe Prud'homme

Deputy CEO

contactfdlogements@fdr.fr

Tel: +33 1.58.97.51.60

Myriam Despas

Head of Corporate Development & Communications

myriam.despas@fdr.fr

Tel: +33 1.58.97.51.60

See this press release at www.fdlogements.fr