



**SOCIETE IMMOBILIERE DE LOCATION POUR L'INDUSTRIE ET LE COMMERCE
- S I L I C -**

**French *société anonyme* with share capital of €69,758,816
Registered office: 31, boulevard des Bouvets, 92000 Nanterre
572 045 151 RCS NANTERRE**

PRESS RELEASE



At its meeting of 3 January 2012, Silic's Board of Directors formally acknowledged Groupama's acceptance on 30 December 2011 of the firm offer made on 22 December 2011 by Caisse des Dépôts et Consignations and Icade with a view to merging Silic and Icade via a share exchange. The Board also duly noted the completion on 30 December 2011 of the first stage of the merger, being Groupama's contribution of 6.5% of Silic's share capital to a holding company controlled by CDC, to which CDC had previously contributed its interest in Icade.

Groupama's remaining 37.5% interest in Silic will be transferred to the holding company during the first quarter of 2012 once authorisation has been obtained from the Competition Authority. Icade will then make a mandatory public offer for Silic's shares.

The Board of Directors has appointed the firm Bellot Mullenbach & Associés as independent expert to review the terms of the public offer. It has also created a special *ad hoc* committee comprised of independent directors free of any conflicts of interest to monitor the expert's work.

Nanterre, the 4th January 2012

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Code ISIN : FR0000050916 – Code Euroclear : 5091 – Mnémonique : SIL Valeur des indices SBF 120, CAC Mid 60, CAC Mid and Small, Eligible au SRD
