



February 23rd, 2012

Foncière des Murs announces its intention to launch an approximately € 125 million share capital increase supported by its main shareholders and aimed at financing its future growth projects

Share capital increase project

Foncière des Murs intends to launch, in the near future, a share capital increase, which will preserve the interests of the existing shareholders, for an amount of approximately €125 million, subject to market conditions and to the approval from the French *Autorité des marchés financiers* on the prospectus which will be prepared for this purpose.

The main shareholders of Foncière des Murs, members of the supervisory board, which hold collectively 73.96% of the share capital, have indicated their intention to participate in the issue proportionally to their interest in the share capital.

Foncière des Régions has also indicated its intention to subscribe for the new shares which would not have been subscribed at the end of the subscription period.

This share capital increase aims at strengthening the shareholders' equity of the Company and financing its future growth projects.

About Foncière des Murs

Foncière des Murs SCA, a subsidiary of Foncière des Régions, is specialised in business premises, especially in the hotel, healthcare and retail premises sectors. At December 31, 2011, the company's assets were valued at €2.9 billion. The average length of leases is 8 years and the occupancy rate is 100% with top-tier tenants. Partner of leading companies of the business premises sector, Foncière des Murs is headed by Dominique Ozanne, General Manager and Member of the Board of Directors of Foncière des Régions.

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See this press release at www.foncieredesmurs.fr

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