

Quarterly information as at 31 March 2012

6.4% GROWTH IN RENTS ON A LIKE-FOR-LIKE BASIS

1) CONSOLIDATED REVENUE (THREE MONTHS)

(€m)	3M 2011	3M 2012	CHANGE (%)
Rental income	2.7	2.7	3.3%
Re-invoiced charges and other	0.9	0.8	-10.3%
Total consolidated revenue	3.5	3.5	0.0%

On a like-for-like basis, rental income grew sharply by +6.4% in the first quarter through the signing of new leases and the renegotiation of existing leases. This increase offsets the negative impact of disposals, with rents standing at €2.7m, up +3.3%.

After allowing for significantly lower re-invoiced charges, the revenue remains stable at €3.5m.

During the first quarter, a lease was signed for a small surface area. No departure or notice to leave has been recorded.

2) SIGNIFICANT EVENTS

AffiParis continues to rationalise its portfolio with the sale during the quarter of an office building in Toulouse and business premises in Lezennes. The total amount of these sales, generated on average at prices corresponding to the appraisals carried out at the end of 2011, represents €1.0m.

3) FINANCIAL SITUATION AS OF 31 MARCH 2012

The company's financial structure has not significantly changed compared to 31 December 2011.

4) OUTLOOK

The quality of the company's portfolio and the good performance of the Paris market should contribute to the continued growth of the company's revenue. The company also continues to assess the suitability of selling the building at rue Paul-Baudry under good conditions, as well as a combination between Affine and AffiParis.

5) SCHEDULE

- 25 July 2012: 2012 Half-year revenues and results
- November 2012: Third quarter revenues



About AffiParis

Specialising in commercial property in Paris, particularly office property, AffiParis holds assets comprising at the end of 2011, 12 buildings with an estimated value of €215m and a total surface area of 41,000 sqm.

AffiParis adopted the special tax treatment applicable to French real estate investment trusts (SIIC) in 2007. The AffiParis share is listed on NYSE Euronext Paris (Ticker: FID FP / FID.PA; ISIN code: FR0010148510).

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