

Paris, 4 August 2015, 06:00 p.m.

## Conversion of a portion of the Bonds redeemable in shares

Affine announces that, at the request of some bondholders, 1,610 of the Bonds redeemable in shares (BRSs) issued in 2003 were converted into 1,004,640 new Affine shares on 31 July. These shares, assimilated with the existing ordinary shares, will be listed on the market Euronext Paris as of 5 August 2015.

This increases the Group's total number of shares from 9,051,431 to 10,056,071, with the floating component rising from 65% to 68% of its share capital.

All per-share financial aggregates published by the Company, such as EPRA earnings per share, EPRA NAV per share, and EPRA NNNNAV per share, calculated taking account of the potential creation of these new shares, therefore remain unchanged (with the exception of earnings per share, which will be adjusted).

It should also be noted that the BRSs have a coupon equal to the dividend paid to shareholders. The dividend per share will therefore not be impacted by this increase in the number of outstanding shares.

This operation will bring Affine's share capital from €53.5m to €59.5m and will increase the issue premium by €10.1m, with shareholders' equity remaining unchanged, since the issued BRSs are already included pursuant to the applicable accounting rules.

### ABOUT THE AFFINE GROUP

*Affine is a real estate company specialising in commercial property. At the end of June 2015, it directly owned 55 buildings with a total value of €570m (excluding transfer taxes) for a total floor area of 528,500 sqm. The firm owns office properties (53%), retail properties (22%) and warehouses and industrial premises (25%). Its assets are distributed more or less equally between Ile-de France and the other French regions.*

*Affine is also the major shareholder (49.5%) of Banimmo, a Belgian property repositioning company with operations in Belgium and France. At the end of June 2015, Banimmo had total assets of 21 office and commercial buildings, with a value of €384m (including transfer taxes).*

*Total Group assets are €988m (including transfer taxes).*

*In 2003, Affine opted for French real estate investment trust (SIIC) status. The Affine share is listed on NYSE Euronext Paris (ticker: IML FP/BTTP.PA; ISIN code: FR0000036105) and admitted to the deferred settlement system (long only). It is included in the CAC Mid&Small, SIIC IEIF and EPRA indexes. Banimmo is also listed on NYSE Euronext.*

*To find out more: [www.affine.fr](http://www.affine.fr). Follow our news feed on: [https://twitter.com/Groupe\\_Affine](https://twitter.com/Groupe_Affine)*

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