

Press release

Paris, 10 January 2007

Züblin Immobilière France is in exclusivity to finalize the acquisition of an office building located in Paris western business district and has agreed with Aareal Bank on extending the terms of the existing loans maturing in July 2007 until 2014.

Züblin Immobilière France announced that it had signed an agreement with Oppenheim Immobilien-Kapitalanlagegesellschaft GmbH, the management company of German real estate special funds, granting to Züblin Immobilière France an exclusivity until mid-February 2007 to enter into a mutually binding promise to sell and to purchase relating to the acquisition by Züblin Immobilière France of an office building of circa 9,115 sqm located on the Ile de la Jatte, 26 Bd du Parc - Neuilly, in Paris western business district.

The completion of the acquisition is subject to satisfactory due diligence, finalization of the legal documentation and statutory approvals.

In an additional announcement, Züblin Immobilière France and Aareal bank agreed on the terms and conditions under which the loans (aggregate principal amount of EUR 75.7M) maturing on 4 July 2007, shall be extended until 4 July 2014. The new interest rate to be applied as from 5 July 2007 will be 3.92% (after swap) therefore reducing by almost 200 basis points the cost of these loans. This will allow Züblin Immobilière France to save circa EUR1.5M on an annual basis (circa EUR 0.30 per share on a fully diluted basis).

About Züblin Immobilière France

Züblin Immobilière France is a listed property company, which has elected for REIT status (SIIC status). The company invests in commercial properties (offices, shops, logistics), and its real estate in France currently consists of 4 office buildings in Neuilly-sur-Seine, Gennevilliers and Saint-Cloud.

Key figures as of 30 September 2006:

- Appraised real estate holdings: €162m (real estate transfer tax included)
- Net restated assets : €11.52 per share
- Annualised rental income: €12.1m

Züblin Immobilière France shares trade on compartment C of Eurolist by Euronext™ Paris
SA - ISIN: FR0010298901

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