

**Press release**

Neuilly-sur-Seine, 25 June 2014

**Approval of the sale of MCBs to Lamesa Holding  
Change in Board of Directors**

Züblin Immobilière France's Board of Directors met on 25 June 2014 and approved the sale to Lamesa Holding S.A. of the mandatory convertible bonds issued by the company on 7 August 2007 with a maturity date as of 7 August 2017. Given the current MCBs conversion ratio, each MCB would translate into 1,062.66 Züblin Immobilière France shares, amounting to a total of 2,656,650 shares representing 21.42% of Züblin Immobilière France share capital and voting rights.

The Board also nominated Dr. Iosif BAKALEYNIK, Mr. Vladislav OSIPOV and Mr. Iakov TESIS in replacement of Mr. William NAHUM and Mr. Bruno SCHEFER who resigned in May 2014, and of Mr. Andrew WALKER who resigned on 16 June 2014.

The confirmation of these new Directors will be put on the agenda of the general shareholders meeting following the one to be held on 26 June 2014.

M. Pierre ROSSIER, Chairman of the Board and M. Xavier DIDELOT resigned during the Board.

As a consequence, the members of Züblin Immobilière France's Board of Directors now are :

M. Pierre ESSIG, Director and CEO  
Mme Delphine BENCHETRIT, independent Director  
M. Iosif BAKALEYNIK, Director  
M. Vladislav OSIPOV, Director  
M. Iakov TESIS, Director

A Board is to meet on 26 June 2014, in order to nominate Mr. Iosif BAKELEYNIK as new Chairman of the company.

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More information is available on our website: [www.zueblin.fr](http://www.zueblin.fr)

**About Züblin Immobilière France**

Züblin Immobilière France is a listed property company that has opted for SIIC status. The company invests in office properties, and features a real estate portfolio consisting of six office buildings in Paris Region and Marseille.

Shares of Züblin Immobilière France trade on compartment C of Nyse Euronext Paris - ISIN: FR0010298901