

Paris, June 12, 2012

Progress made with the development of two student residences, representing 17% more beds

Gecina is continuing to move forward with the development of its student residence segment, which is expected to make up almost 5% of its portfolio over the medium term, compared with 1% at the end of 2011. This business will be grown focusing on three main areas: the acquisition of development projects, the acquisition of portfolios of existing residences, and the redevelopment of assets within Gecina's portfolio. These assets are managed in-house by the dedicated subsidiary Campuséa.

This strategy is reflected in the recent progress made with two projects in Paris and Saint-Denis (Paris Region), already integrated into the Group's development pipeline and representing a combined total of 23 million euros, with a target net yield of 6.5%.

In Paris, Gecina has obtained an unrestricted building permit to redevelop an office building from its Paris-based holdings into a student residence in the French capital's 13th arrondissement. 60 student accommodation units will be developed for a total investment of 6 million euros and a target net yield of 6.0%. Delivery is scheduled for 2013.

In Saint-Denis, the Group signed a reservation contract in May 2012 for the off-plan acquisition of the Carrefour Pleyel student residence. This residence will offer 183 student apartments and 41 parking spaces, with delivery scheduled for the second quarter of 2014. This operation is aiming for BBC energy-efficient building and H&E housing and environment certification. The investment will represent 17 million euros, with Gecina targeting a net yield rate of 6.7%.

These residences are consistent with Gecina's target locations. Saint-Denis, at the gateway to Paris, is close to various higher education centers (30,000 students within the residence's area). In addition, Saint-Denis is located along major transport routes, particularly for public transport, with the student residence able to be accessed using the metro (Line 13 and extension of Line 14 by 2017) and a comprehensive bus network. This operation has been carried out with Europequpement and SDIP.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 11.8 billion euros at December 31, 2011, with 86% located in the Paris Region. This real estate company's business is built around an Economic division, including France's largest office portfolio, and a Demographic division, with residential assets, student residences and healthcare facilities. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the FTSE4Good, Dow Jones Sustainability Index (DJSI) Stoxx and ASPI Eurozone® indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

www.gecina.fr

CONTACTS

Financial communications

Elizabeth Blaise
Tel: +33 (0)1 40 40 52 22
Régine Willemyns
Tel: +33 (0)1 40 40 62 44

Press relations

Armelle Miclo
Tel: +33 (0) 1 40 40 51 98