

Paris, May 15, 2006

2006 Q1 sales up 6.9%

CeGeREAL announces Q1 sales for 2006 up almost 7% over last year's figures of the same period and in line with objectives set when the company was first listed on the stock exchange.

On March 31, 2006, company sales stood at €14.3 million, of which €0.7 million came from taxes rebilled to lessees and was included in operating expenses.

2006 Q1 SALES					
<i>In Thousands of Euros</i>	Rents	Termination indemnities	Taxes rebilled to lessees	Other income	Sales
Q1 2006	13 481	138	722	0	14 341
Q1 2005*	11 800	940	617	56	13 414

**Pro-forma figures (not audited) for information purposes only*

Rents on pro-forma statements for the 12-month period closing on December 31, 2005 stood at €52.9 million. Rents for the first quarter of 2006 were in line with forecasts and represent 25.47% of total rents for 2005. The vacancy rate for the three properties owned by CeGeREAL remains negligible during the first quarter of 2006.

Since March 29, 2006, the shares of CeGeREAL have been traded on B compartment of the Eurolist of Euronext Paris (Mnemo: CGR, ISIN code: FR0010309096) and the company aims to opt for "SIIC" tax status before July 31, 2006, with retroactive effect as of April 1, 2006. This follows the decision taken at the combined general meeting of shareholders on February 20, 2006.

About CeGeREAL

CeGeREAL is a real estate company that specializes in the acquisition and management of premium office property assets. Its main tenants are major national and international corporations, such as General Electric, Cap Gemini, TF1, Bouygues Telecom and Crédit Foncier de France.

The Company has developed a position in the office property investment market as an operator specializing in top-flight properties while seeking to optimize the return on these assets and minimizing management costs.

The Company's assets consist of three important properties located in the inner suburbs, near Paris, as of December 31, 2005, their estimated total value, as determined by the independent appraiser CB Richard Ellis Valuation, is approximately 854.9 million euros (excluding transfer taxes).

www.cegereal.com



Arcs de Seine



Tour Europlaza



Rives de Bercy

Press Contact

Publicis Consultants

Aliénor Miens / + 33 (0)1 44 43 75 10 /

alienor.miens@consultants.publicis.fr

The information contained in this press release and in the prospectus is not for publication or distribution, directly or indirectly, in the United States. This press release, together with the material set forth herein, and the prospectus, is for informational purposes only and is not intended, and should not be construed, as an offer of securities for sale nor the solicitation of an offer to purchase securities in the United States, or in any other jurisdiction where it would be unlawful to make such an offer. CeGeREAL securities may not be offered or sold in the United States unless they are registered under the U.S. Securities Act of 1933, as amended or exempt from registration, nor in any other jurisdiction in which such a registration or exemption would be necessary in compliance with applicable laws and regulations. The shares of CeGeREAL have not been and are not being registered under the U.S. Securities Act, and neither CeGeREAL nor any other person intends to make a public offer of CeGeREAL securities in the United States. In addition, within the United Kingdom this press release is only directed at persons who have professional experience in matters relating to investments falling within Article 19(1) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or who fall within Article 49(1) of the Order or are other persons to whom CeGeREAL may otherwise lawfully communicate an invitation or inducement to engage in investment activity in accordance with the Order (all such persons together being referred to as "relevant persons"). This press release must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons.

This press release is not for distribution, directly or indirectly, in or into the United States, Australia, Canada, or Japan.

CeGeREAL draws the attention of the public to the sections entitled "Risk factors" and "Restrictions to the Offer" of the prospectus registered with the AMF on March 20, 2006 under the number 06-078.