

2007 second quarter turnover: in line with expectations

CeGeREAL announces second quarter turnover for 2007 standing at €15 million, of which €0.9 million came from insurance premiums and taxes rebilled to lessees and was included in operating expenses. Turnover remains stable compared to the first quarter 2007.

2007 SECOND QUARTER TURNOVER		
<i>In thousands of euros</i>	2007	2006
First quarter		
Rents	14 127	13 481
Termination indemnities		138
Insurance premiums and taxes rebilled to lessees	858	722
2007 Q1 Turnover	14 985	14 341
Second quarter		
Rents	14 256	13 491
Termination indemnities		(138)
Insurance premiums and taxes rebilled to lessees	928	940
2007 Q2 Turnover	15 184	14 293
First half		
Rents	28 383	26 972
Termination indemnities		
Insurance premiums and taxes rebilled to lessees	1 786	1 662
2007 first half Turnover	30 169	28 634

Second quarter rents raised by 5.7% compared to the same period in 2006.

As of June 30, 2007, the 6 months cumulative turnover related to rents represent a 5.2% increase compared to June 30, 2006. This increase is primarily linked to the review of rents ended during the second-quarter of 2007. Moreover, the vacancy rate for the three properties owned by CeGeREAL remains negligible during the second quarter of 2007.

About CeGeREAL

CeGeREAL is a real estate company that specialises in the management of premium office property assets. Its main tenants are major French 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. The Company's assets consist of three important properties located in the inner suburbs of Paris. As of June 30, 2007, their estimated total value, as determined by the independent appraiser CB Richard Ellis Valuation, is approximately €1.024 billion (excluding duties).

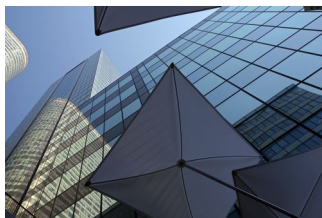
CeGeREAL opted in June 2006 for the French SIIC tax regime (*Sociétés d'Investissements Immobiliers Cotées*), with retroactive effect as of April 1, 2006.

On September 1, 2006, CeGeREAL's share was introduced in the Euronext index-IEIF "SIIC France" and joined the SBF 250 index on December 28, 2006.

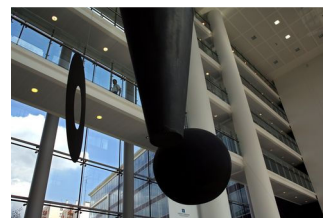
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