



Press release

Paris, 7th May 2010

Financial Information – First Quarter 2010

Appraisal values on the way to stabilization

CeGeREAL is a listed REIT that specialises in the management of French premium office property assets let to credit tenants on the long term. Its pure positioning associated to a moderate leverage forms a high yield profile for a mutual access to the selective Prime Offices market.

According to the latest market study from DTZ, with commitments amounting up to 900 million euros in the first quarter, the Paris region investment market started the new year by an increase of 88% versus Q1 2009. Investors' appetite for office has been confirmed: these assets represented 87% of the total investment volume during Q1 2010.

▪ Turnover

The company turnover (IFRS) amounts to 16.2 million euros. It is a slight decrease compared to 2009 due the unrecovered fixed real estate expenses on the vacant 6,000m² in the Europlaza tower.

Our collected rents (IFRS) reached 13.9 million euros, also in slight decrease due to the support measures granted in the framework of the numerous lease renewals over the past two years.

▪ Main events during Q1 2010

After a gloomy 2009, potential large users (+20,000m²) restarted visiting Arcs de Seine. The rental situation of Europlaza and Rives de Bercy remains strong with an average lease duration of 6.8 years.

The wake up of the investment market led to a cap compression that could compensate the potential decrease in economical rents over the first semester and could stabilize the appraisal values.

▪ Calendar

29 April 2010: Availability of the registration document

29 June 2010: Joint General Meeting of Shareholders

30 July 2010: Half-year results

About CeGeREAL

CeGeREAL, which opted for the French SIIC tax regime (Sociétés d'Investissements Immobiliers Cotées), is a real estate company that specialises in the management of premium office property assets.

The Company's assets consist of three important properties located in the inner suburbs of Paris. As of 31 December 2009, their estimated total value, as determined by the independent appraiser BNPP Real Estate, is approximately €828 million (excluding duties).

NYSE	Euronext Paris
ISIN	FR0010309096
Mnemonic	CGR
CFI	ESVUFB
Type	SIIC
Compartment	Eurolist - B
Index	CAC Mid Small 190
	Euronext IEIF SIIC France
Securities Services	BNPP Securities Services

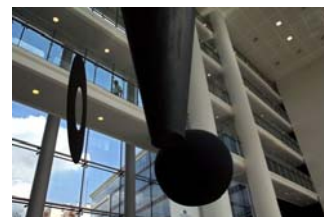
www.cegereal.com



Arcs de Seine



Tour Europlaza



Rives de Bercy

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Financial communication

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