



Press release

Paris, January 11th, 2012

CeGeREAL Business contribution approved

On December 22nd 2011, the General Meeting of CeGeREAL's shareholders unanimously approved the transfer of its entire activity to its wholly owned subsidiary Prothin. The scope of this transfer includes its three properties, their financings and all the means related to their management.

Raphaël Tréguier, Deputy CEO of CeGeREAL, declared, *“This business contribution will allow for optimal conditions for the refinancing of the €400m financial debt maturing in March 2013. The defensive profile of our subsidiary was confirmed by maintaining the investment grade ratings (S&P: AA and Fitch Ratings: AAA) of the CMBS issued in 2006 which refinanced our bank. In addition, this transaction is free from transfer tax due to its qualification as an “autonomous business contribution” validated by the French Tax Administration and will not affect our tax transparency.”*

Marc Cretté (Tax) and Raphaël Teyssot (Legal) from FIDAL have advised CeGeREAL on this transaction.

The company will present its annual year results 2011 on February 15th, 2012.

About CeGeREAL (Nyse Euronext - Compartment B)

CeGeREAL, which opted for the French SIIC tax regime (Société d'Investissement Immobilier Cotée), is a real estate company specialising in the management of premium large-size office property assets.

The Company's assets consist of three important properties located in the inner suburbs of Paris. As of June 30, 2011, their estimated total value, as determined by the independent appraiser BNPP Real Estate, is approximately €861 million (excluding duties).

www.cegereal.com

Press contact

Publicis Consultants
Jérôme Goaër / +33 (0)1 44 82 46 24 /
jerome.goaer@consultants.publicis.fr

Financial communication

CeGeREAL
Raphaël Tréguier / +33 (0)1 42 25 76 36 /
raphael.treguier@cegereal.com