

**BOARD OF DIRECTORS:
APPOINTMENT OF A NEW BOARD MEMBER
AND CHANGE OF THE PERMANENT REPRESENTATIVE
OF COMMERZ REAL INVESTMENTGESELLSCHAFT**

Cegereal announces the appointment of a new board member, Mrs. Daniela Lammert, appointed temporarily via co-option by the Board of Directors during its meeting of 2 December 2014, to replace Mr. Gerry Dietel, who resigned effective 2 December 2014.

The appointment of Mrs. Daniela Lammert raises the percentage of women on the Board of Directors to over 20%.

Mrs. Daniela Lammert's appointment will be subject to ratification at the next general shareholders' meeting.

Cegereal also announces the replacement, effective 3 December 2014, of Mr. Erich Seeger by Mr. Gerry Dietel as permanent representative of Commerz Real Investmentgesellschaft.

Daniela Lammert (41 years old)

She holds a degree in Business Administration of Julius-Maximilians-University, Wuerzburg. She joined CRI GmbH in 2007 after working for PwC and SEB ImmoInvest. She is Head of Fund Accounting & Taxes since 2010.

Gerry Dietel (37 years old)

He holds a degree in Real Estate Economics from HfWU Nürtingen-Geislingen University. In 2005 and 2006 he worked for Investment Property Databank (IDP) in Germany and in 2007 joined Commerz Real, where he is a HausInvest Europa fund manager. He is currently employed by CRI mbH.

About Cegereal

Listed on Euronext Paris since 2006, in compartment B, Cegereal invests in modern office properties located on the outskirts of Paris that offer very high quality amenities and environmental performance. The portfolio's appraisal value, as estimated by independent valuers DTZ Eurexi as of December 31, 2013, is €900 million (replacement value).

www.cegereal.com