



SOCIÉTÉ DE LA
TOUR EIFFEL

Société anonyme au capital de 249.264.144 euros
Siège social : 20-22 rue de la Ville l'Evêque - 75008 PARIS
572 182 269 RCS PARIS

Description of the share buyback program

**Drawn up in compliance with article 241-2 of the General Rules of Autorité des
Marchés Financiers**

1- Date of the shareholders' meeting authorizing the share buyback program

Ordinary and extraordinary shareholders' meeting held on March 27, 2008

2- Number of shares and percentage of issued capital held directly or indirectly by Société de la Tour Eiffel

As of June 30, 2008, Société de la Tour Eiffel directly or indirectly held 107,977 shares.

3- Breakdown by objectives of the shares held by the Company as at June 30, 2008

- liquidity agreement: 7,448 shares
- stock options or free shares: 100,529 shares

4- Objectives of the buyback program

- to manage the market activity and the liquidity of the company shares by an investment services provider through a liquidity agreement that complies with the professional code of practice of AEFI (Association Française des Entreprises d'Investissement : French Association of Investment Companies),
- to cover the stock options or free shares granted to employees or officers of the Company or any related entity,
- to use the acquired shares in exchange for or as payment of any future transaction for external growth.

5- Shares concerned by the buyback program

Shares of Société de la Tour Eiffel quoted on Euronext Paris compartment B (ISIN FR 0000036816).

6- Maximum number of shares

The maximal number of shares that could be acquired by the Company through the present buyback program amounts to 519,300 shares, i.e. 10 % of Société de la Tour Eiffel share capital.

7- Investment services Provider

Natexis Securities.

8- Maximum authorized purchase price

The maximum purchase price is fixed at €150 per share; the total amount cannot exceed €77,895,000.

9- Duration of the buyback program

The buyback program is implemented for a period of eighteen months beginning at the date of the shareholders' meeting held on March 27, 2008 and ending on September 27, 2009.

10- Review of the previous share buyback program

Percentage of capital owned directly or indirectly (number of shares + percentage) at the beginning of the previous program	0 / 0%
Number of shares cancelled in the last 24 months	0
Number of shares in the portfolio as of June 30, 2008 (number of shares + percentage)	107 977 / 2.08%
Book value of the portfolio as of June 30, 2008	8 431 923 €
Fair value of the portfolio as of June 30, 2008	8 098 275 €

	Aggregate Movements	Open positions as of June 29, 2007
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Number of shares	Purchases	Sales/Transfers	Open buy positions		Open sell positions	
	250 076	142 099	Purchase options purchased	Forward purchases	Purchase options sold	Forward sales
Average maximum maturity						
Average transaction price	95.1093 €	99.3264 €				
Average exercise price						
Amounts	23 784 555 €	13 041 456 €				

This description has been transmitted to AMF (Autorité des Marchés Financiers). It is freely available at the Company's headquarters, 20/22 rue de la Ville l'Evêque 75008 Paris - France, and can be consulted on the websites of Société de la Tour Eiffel (www.societetoureiffel.com) and of AMF (www.amf-france.org). A free copy is available on request.

Contact :

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