



SOCIÉTÉ DE LA
TOUR EIFFEL

PRESS RELEASE

9th November 2010

Turnover as at 30th September 2010

Rental resilience on a like-for-like basis

The turnover of Société de la Tour Eiffel for the first three quarters of 2010 amounted to € 65,9 M, compared to € 68,2 M for the same period in 2009, € 54,9 M and € 55,7 M respectively being attributable to rents.

This evolution in rent arises from:

- reduction: property disposals during the period (€ -1.7 M in rent) and negative indexation of existing rents (€ - 0.8M);
- increase: leased development delivered (€ +1.4 M) and net lease renewals (€ +0.3M).

Ignoring disposals, rents progressed by 1.6% despite the incidence of negative indexation. New developments recently delivered, and currently being marketed, represent a potential additional annual rent of € 5 million.

The reduction in turnover is therefore principally attributed to other rental revenues, notably recovery in 2009 from tenants of rechargeable items relating to the years 2007 and 2008.

Turnover

(en M€)	2010	2009	Variation
First quarter	22.7	24.4	-7 %
Second quarter	21.4	22.9	-6.6 %
Third quarter	<u>21.8</u>	<u>20.9</u>	<u>+4.3 %</u>
Cumulated as at 30 September	65.9	68.2	-3.4 %
<i>Of which rents</i>	54.9	55.7	-1.5%

Portfolio management and development:

Highlights of the period include:

- **the delivery of a 1,800 m² extension to the Medica Bourg-en-Bresse nursing home**, subject to a new 11-year closed lease for the entire premises (4,640 m² built for an annual rent of € 1.3 M) ;
- **some 8,500 m² of new lettings and lease renewals** in the business parks, representing € 0.9 M of annual rent;

- sale of an office building at Champs-sur-Marne (€ 23.6 M), a light industrial building for € 14.3 M at Malakoff and two lots at Massy Ampère (€ 2.4 M). **Disposals since the beginning of the year amount to € 49.5 M** (€ 4 M in annual rent). Further transactions in hand, subject to contract, amount to € 19 M.

Success of 2010 interim dividend through scrip issue:

The company paid an interim dividend for 2010, of 2 euros per share with the choice of a scrip issue or cash. Some 62.1% of shareholders accepted the scrip dividend enabling the company to **increase its share capital by 6.7 million euros** through the creation of 159,248 new shares (2.9% of the share capital).

Calendar :

- 9th February 2011 : 2010 turnover
- 3rd March 2011 : 2010 annual results
- 18th May 2011 : Annual General Meeting

About Société de la Tour Eiffel

A « SIIC » quoted on the Euronext Paris Exchange, the company pursues a strategy focused on the ownership and the development of quality office and business space capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio stands over 1 billion Euros of assets spread evenly between the Paris area and the regions.

Société de la Tour Eiffel is listed on NYSE Euronext Paris (compartment B) – ISIN code : 0000036816 – Reuters : TEIF.PA – Blommborg EIFF.FP

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