

Paris, 04 December 2012, 07:00 p.m.

## AffiParis sells its building at rue Paul Baudry

Affine reproduces below the press release of its subsidiary AffiParis.

The sale by AffiParis of its the building located on the corner of the rue Paul Baudry and the rue de Ponthieu in Paris (8<sup>th</sup> District), took place on December 4, at a net price of €96m (€101.8m including transfer taxes), as announced in a press release dated 10 October 2012.

As a reminder, this amount, which is 1.5% lower than the value recorded in the consolidated financial statements as at 30 June 2012, does not impact the exchange ratio applied for the merger by absorption of AffiParis by Affine that will be submitted to approval by the extraordinary general shareholders' meetings of the two companies on 7 December. Given the loss recorded by the company on the sale, this transaction will not give rise to any mandatory dividend payment.

This transaction is the end of a sale process that was launched in late 2011, and enables the company to sell an asset that was of high quality, but accounted for an excessive portion of its portfolio (around 50%). The building, which is located in Paris' central business district, is a 9,400 sqm office complex, which enjoys a 100% occupancy rate. The building premises are almost entirely occupied by a corporate law firm Baker & McKenzie since October 2006; the lease was renewed for a fixed 6-year term in August 2011.

The disposal of this building will automatically reduce the LTV ratio (net debt / assets including transfer taxes) and the average occupancy rate. The net gain on the sale, after repayment of the attached credit, comes to around €20m.

AffiParis was advised by BNP Paribas Real Estate, and by Maîtres Jean-François Martin and Olivier Trichet from the solicitor Hausmann Notaires.

The acquirer, represented by DTZ Asset Management, was advised by the solicitor Théret Leroy Reberat Brandon and by the lawyer Fidal.



## About the Affine Group

*Affine is a property company specialising in commercial property. At the end of June 2012, and in partnership with its subsidiary, AffiParis, they owned and managed 65 buildings with a total value of €702m, inclusive of taxes, spread over a total surface area of 524,000 sqm. The company owns office property (60%), commercial property (11%) and warehouses (28%). Its business activity is evenly divided between the Ile de France (Paris region) and the other French regions.*

*Affine is the reference shareholder of Banimmo (49.5%), the Belgian repositioning property company present in Belgium, France and Luxembourg, and of Concerto European Developer, a subsidiary specialising in organising development operations in logistic property.*

*In 2003, Affine adopted the special tax treatment applicable to French real estate investment trusts (SIIC). The Affine share is listed on NYSE Euronext Paris (Ticker: IML FP / BTTP.PA; ISIN code: FR0000036105) and admitted to the deferred settlement service (long only). The Affine share is included in the CAC Mid&Small, SIIC IEIF and EPRA indices. AffiParis and Banimmo are also listed on NYSE Euronext. [www.affine.fr](http://www.affine.fr)*

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