



2013 first quarter turnover

5.9% I-f-I rental growth

Société de la Tour Eiffel's consolidated turnover for the 2013 first quarter amounted to € 20.1m. Rents represented € 16.8m. **On a like-for-like basis, the rental income increased by 5.9 %.**

Reflecting the well defined strategy aimed at reducing debt whilst focusing the portfolio on the Paris region, turnover was 2.9% below that of the 1st quarter 2012 which amounted to € 20.7m. Over this period, the rental income evolution resulted largely from the property disposals (-€ 1.7m of rents), partially countered by (i) rental indexation on the portfolio (+€ 0.7m) and by (ii) optimization of the portfolio occupancy (+€ 0.3m).

Consolidated turnover

(in €m)	2013	2012	L-f-L growth	Variation
First quarter	20.1	20.7		-2.9 %
Of which rents	16.8	17.5	5.9%	-4.0 %

Operational highlights since 31 December 2012 :

- **the sale of non strategic assets in the first quarter 2013** for a net total of € 34.3m. These disposals allow the Group **to reduce its consolidated LTV ratio** down to 54.3% as at 31 March 2013.
- **several agreed sales concerning large assets (of which 2 Parcs Eiffel) located in the regions** in the wake of successful asset management aimed at increasing their liquidity, for € 69.2m and of which the closings are expected in the coming weeks. **Taking into account these further disposals, the pro-forma LTV ratio should decrease down to 50.6%.**
- **the delivery and pre-letting to Poste Immo of 100% of the LEB and BREEAM Very Good office development Eiffel O² in Montrouge** securing an annual income of about € 1.8m over six years. Poste Immo is a subsidiary of the French Post Office.

Agenda :
30 May 2013 at 11am: Combined Shareholders' Meeting at Automobile Club de France (6-8, place de la Concorde, Paris 8^{ème})
27 June 2013 : final 2012 dividend (subject to the approval of the Annual General Meeting)
24 July 2013 post market close : Half-year results

About Société de la Tour Eiffel

A listed real estate investment company (SIIC) on NYSE Euronext Paris, 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 at 915 million 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 - Bloomberg EIFF.F. Indexes: GIEIF Foncières, IEIF Immobilier France.

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