



Cumulated turnover as at 30 September 2014

Société de la Tour Eiffel's consolidated turnover as at 30 September 2014 amounted to € 48.5m of which rents represented € 39.3m, the balance including service charges charged back to tenants.

The rental income variance, when compared to the first nine months of 2013 can be explained by the evolution due to the portfolio perimeter, with a -€ 8.3m net impact.

In point of fact, buildings sales have led to a rental reduction of € 8.6m which stems from the 2013 voluntary non-core property disposal programme. After circa €200m disposals in 2013, inducing a 23.4% portfolio contraction in 2013. From 1st January 2014 on, the size of the portfolio has been stabilized.

Besides, the acquisition of the Bagneux building, closed at the end of July 2014, has generated a € 0.3m positive impact on consolidated rents.

The like-for-like rental income evolution amounts to -€ 0.3m (-0.8%)

This evolution is due to a slightly negative lettings balance and net indemnities on the existing portfolio as well as indexation effects.

Consolidated turnover

(in €m)	2014	2013	Variation	L-f-L variation
Third quarter (cumulative)	48.5	56.6	-14.5%	na
Of which rents	39.3	47.9	-17.9%	-0.8 %

Agenda : 05 December 2014: Shareholders' annual meeting (AGM/EGM)

About Societe 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 offices in Paris and its region capable of attracting a wide range of tenants in both established and emerging locations. The company's portfolio mostly comprising buildings located in the region of Paris stood at over 682 million Euros of assets as at 30 June 2014. Societe 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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