

For immediate release

Press Release

Kaufman & Broad acquires Concerto ED under a partnership with Affine

Paris, January 6, 2015 – At the end of December, Kaufman & Broad acquired Concerto European Developer, one of the leading logistics developers in France, from its parent company Affine. Affine will continue to be a partner of Kaufman & Broad in the capacity of minority shareholder for projects developed up until 2018.

With this acquisition, Kaufman & Broad has extended its commercial property offering, thus reinforcing its positioning as a high-quality general property developer. Thanks to Concerto's expertise and its innovative positions in delivering tomorrow's logistics solutions, Kaufman & Broad will be able to better meet the expectations of its operators, local authorities and investors who are looking for new investment opportunities.

Nordine Hachemi, Chairman and CEO of Kaufman & Broad, explains: "Today, commercial property represents a growth driver for Kaufman & Broad. With this acquisition, we'll be able to expand our offering by combining Concerto's know-how in the construction of logistics platforms with our expertise in office design."

Concerto European Developer entered the consolidation scope of Affine in 2001 and in the last few years, it has become one of the key players in the development of new generation logistics platforms through turnkey contracts signed with leading consignors.

Alain Chaussard, CEO of Affine, declares: "Through this operation, Affine is confirming the strategy that it adopted at the beginning of 2010, to simplify and refocus on its office, retail and logistics property business. Thanks to the partnership with Kaufman & Broad, Affine can benefit from Concerto's reinforced growth capacities."

Affine will keep in its portfolio the Sant Feliu site in Catalonia, where two buildings have already been built and rented, and continue to be an investor in the Parc de l'Aube near Troyes.

Thierry Bruneau, CEO of Concerto adds: "The expertise and size of Kaufman & Broad will enable us to reinforce Concerto's growth capacities on a dynamic French market that is receptive to the business approach that we're developing."

ABOUT KAUFMAN & BROAD

For more than 40 years, Kaufman & Broad has been designing, building and selling single-family homes in communities, apartments and offices on behalf of third parties. Kaufman & Broad is a leading French property builder and developer in view of its size, earnings and power of its brand.

For more information about Kaufman & Broad SA: www.ketb.com

CONTACT

CHIEF FINANCIAL OFFICER

Bruno Coche

+33 (0) 1 41 43 44 73 – Infos-invest@ketb.com

PRESS RELATIONS

Camille Petit and Lucile Fogliani

+33 (0)1 56 03 12 80 – contact.presse@ketb.com

ABOUT THE AFFINE GROUP

Affine is a property company specializing in commercial properties. At the end of June 2014, it directly owned 58 buildings with a total value of €583m, excluding taxes, for a total floor area of 540,200 sqm. The company owns office properties (52%), retail properties (22%), warehouses and industrial premises (25%). Its assets are fairly evenly divided between Ile-de-France (Paris region) and other French regions.

Affine is also the major shareholder (49.5%) of Banimmo, a Belgian property repositioning company with operations in Belgium and France. At the end of June 2014, Banimmo had total assets of 19 office and commercial buildings, with a value of €355m (including transfer taxes).

Total Group assets are €973m (including transfer taxes).

In 2003, Affine opted for French real estate investment trust (SIIC) status. Affine shares are listed on NYSE Euronext Paris (Ticker: IML FP / BTTP.PA; ISIN: FR0000036105) and admitted to the deferred settlement system (long only). They are included in the CAC Mid&Small, SIIC IEIF and EPRA indexes. Banimmo is also listed on NYSE Euronext.

For more information, go to www.affine.fr or https://twitter.com/Groupe_Affine

CONTACT

INVESTOR RELATIONS

Frank Lutz

+33 (0)1 44 90 43 53 – frank.lutz@affine.fr

PRESS RELATIONS

RPublics – Alexandra Richert

+33 (0)1 84 16 83 19 – alexandra.richert@rppublics.com