

Paris, 8 November 2018, 6.00 p.m.

Merger agreement signed between Affine RE and Société de la Tour Eiffel

Société de la Tour Eiffel (“STE”) and Affine RE (“Affine”) have signed today the agreement pertaining the planned merger by absorption of Affine by STE as announced on 28 September 2018. This operation will be submitted to the Extraordinary General Meetings of Shareholders of both companies that will be scheduled on 18 December 2018, for the merger to take effect on the same date. The agenda along with draft resolutions for the General meetings will be published in the BALO (French bulletin of mandatory legal notices) in the coming days.

The merger parity is set at one STE share for three Affine shares. The independent merger auditors, the firms Ledouble represented by Ms. Agnès Piniot, and Finexsi represented by Mr. Olivier Peronnet, appointed by decision of the President of the Commercial Court of Paris, will prepare the statutory reports on the merger and the value of the contributions. These reports along with all documents relating to the planned merger will be made available to shareholders.

The merger is subject to the following conditions precedent:

- registration by the AMF (French Regulator) of the information document intended for shareholders (Document E);
- decision by the AMF stating that there is no requirement to file a buyout offer pursuant to article 236-6 of the AMF’s General Regulations, with all claims extinguished before the Extraordinary General Meeting of STE Shareholders convened to approve the merger;
- approval of the merger and the resulting loss of double voting rights by the Special Meeting of Affine Shareholders that hold double voting rights;
- approval of the merger by the Extraordinary General Meetings of Affine and STE Shareholders.

An information meeting will be held by the end of November.

Warning: This press release is being issued for information purposes exclusively. It does not constitute a public offer to sell or the solicitation of a public offer to buy securities in France or in any other jurisdiction. The securities mentioned in this press release will not be subject to any public offer or promotional solicitation.

The securities referred to in this press release are not being offered for sale in France in the context of a private placement within the meaning of article L. 411-2-II of the French Monetary and Financial Code.

No assurance is given regarding the information contained in this press release, its completeness, its accuracy or its reasonableness. The information contained in this press release may change in line with the aforementioned merger documents and in particular Document E. Accordingly, any obligation or undertaking to update, review or modify any information contained in this press release is excluded.

ABOUT AFFINE

Affine is a property company specialising in commercial real estate. At the end of June 2018, it directly owned 41 buildings with a total value of €588, (excl. transfer taxes) for a total surface area of 248,400 sqm. The Company owns office properties (72%), retail properties (22%) and warehouses and industrial premises (6%). Its assets are distributed more or less equally between Ile-de France and other regions in France.

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 2018, Banimmo had total assets of 9 office and commercial buildings, with a value of €143m (transfer taxes included).

Total Group assets are €769m (including transfer taxes).

In 2003, Affine opted for French real estate investment trust (SIIC) status. Affine's shares are listed on Euronext Paris (Ticker: IML FP/BTTP.PA; ISIN code: FR0000036105). It is included in the CAC Mid&Small, SIIC and IEIF indexes. Banimmo is also listed on Euronext.

To find out more: www.affine.fr. Follow our news feed on: https://twitter.com/Groupe_Affine

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