

Paris, July 23, 2014

Gecina successfully places a 500 million euro 7-year bond issue with a 1.75% coupon

Gecina has today successfully placed a 500 million euro 7-year bond issue, maturing on July 30, 2021. This issue is based on a 92 bp spread over the mid-swap rate and a 1.75% coupon, representing the lowest coupon and spread to date for a bond issue by Gecina.

This issue once again confirms Gecina's outstanding access to all sources of financing. With its low coupon, it will contribute towards bringing down the average cost of debt.

At over 2.5 billion euros, demand among investors was very strong for this issue, which was more than 5 times oversubscribed, with a large pan-European base, highlighting the market's confidence in Gecina's credit rating.

The funds from this issue will further strengthen the Group's liquidity position looking ahead to the redemption of the bond issue maturing in September, while optimizing the financial structure and financing the future investments. This operation is also fully in line with the linearization of the schedule for the Group's financing facilities in general, and for bond issues in particular (maturities in 2014, 2016, 2019, 2021 and 2023).

Gecina is rated BBB / Positive outlook by Standard & Poor's and Baa2/ Stable outlook by Moody's.

BNP Paribas, Crédit Agricole CIB, Crédit Mutuel-CIC, HSBC, Natixis and Société Générale CIB were joint book runners for this operation.

The base prospectus, approved by the French securities regulator (AMF) on March 14, 2014 under number 14-081, and its first supplement, with approval number 14-430 from July 22, 2014, are available on request.

Not for distribution in the United States, Australia, Canada or Japan. This press release does not constitute an offer of securities in the United States or in any other country. The bonds may not be offered or sold in the United States of America unless they are registered or exempt from registration under the U.S. Securities Act of 1933, as amended. Gecina does not intend to register all or part of the offering in the United States or to conduct a public offering in the United States.

Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 10.2 billion euros at June 30, 2014, with 90% located in the Paris Region. The Group's business is built around France's largest office portfolio, as well as residential assets, student residences and healthcare facilities. Gecina has put sustainable innovation at the heart of its strategy to create value, anticipate its customers' expectations and invest while respecting the environment, thanks to the dedication and expertise of its staff.

Gecina is a French real estate investment trust (SIIC) listed on Euronext Paris, and is part of the FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Euronext Vigeo France 20 indices. In line with its commitments to the community, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

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