

Paris, July 4, 2016

## Gecina finalizes the sale of its Healthcare portfolio

Gecina is announcing that, on July 1, 2016, it has completed on the sale of its healthcare real estate portfolio to Primonial Reim, under the conditions set out in the preliminary sales agreement (see the press release from February 8, 2016).

For reference, this transaction represents a total of 1.35 billion euros including transfer taxes, with a net yield of 5.9%. This value was used as a reference for preparing Gecina's accounts for 2015.

This operation is perfectly aligned with the Group's strategy to further strengthen its specialization in offices in Paris, thanks in particular to the dynamic rotation of its portfolio.

Since the beginning of 2015, Gecina has secured over 1.9 billion euros of new investments, with an average immediate or future yield of around 5.6%, in the best business districts in Paris and its immediate environment. Alongside this, the Group has completed nearly 2 billion euros of sales, with an average premium of around 19% versus the latest appraisal values, maximizing the overall real estate yield, and meeting the profitability, security and value creation requirements for all its shareholders.

On this transaction, Gecina was advised by Morgan Stanley and Natixis as financial advisors, by the law firm De Pardieu Brocas Maffei for legal and tax advice, and by the notary's office Wargny Katz.

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### Gecina, a leading real estate group

Gecina owns, manages and develops property holdings worth 12.9 billion euros at December 31, 2015, with 90% located in the Paris Region. The Group is building its business around France's leading office portfolio and a diversification division with 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 SBF 120, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo 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.

[www.gecina.fr](http://www.gecina.fr)

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