

Paris, April 3, 2012

Successful placement of a 650 million euro bond issue

Diversification of financial resources and extension of debt maturity

Gecina has successfully carried out a new 650 million euro bond issue, maturing in seven years on April 11, 2019, with a broad base of European investors. The bonds were issued with a 290 bp spread over the mid-swap rate and a coupon of 4.75%.

This operation is in line with the strategy to further strengthen the Group's financial structure. In this way, it will contribute towards extending the maturity of Gecina's debt. It is also in line with the Group's commitment to continue diversifying its financial resources, with bond debt making up 30% of the Group's financing sources following this issue, compared with 23% at the end of January 2012.

Barclays and BNP Paribas acted as global coordinators for this operation. In addition, Barclays, BNP Paribas, Crédit Agricole CIB, Crédit Mutuel-CIC, Natixis, Royal Bank of Scotland and Société Générale Corporate and Investment Banking were joint book runners.

A prospectus, comprising the basic prospectus approved by the French securities regulator (AMF) on June 28, 2011 under number 11-269, with an initial supplement approved by the AMF under number 11-379 on September 1, 2011 and a second supplement approved by the AMF under number 12-136 on March 30, 2012, is 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 11.8 billion euros at December 31, 2011, with 86% located in the Paris Region. This real estate company's business is built around an Economic division, including France's largest office portfolio, and a Demographic 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 FTSE4Good, Dow Jones Sustainability Index (DJSI) Stoxx and ASPI Eurozone® 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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