



Press release  
Paris, April 29<sup>th</sup>, 2008

## **FINALIZATION OF THE "L'ANGLE" PROJECT IN BOULOGNE-BILLANCOURT** **Acquisition and leasing of 11,000 sq.m of offices**

GECINA has completed the definitive acquisition from Hines European Development Fund (HEDF) of the 11,000 sq.m L'Angle office building located in Boulogne-Billancourt (Hauts-de-Seine, Paris western crescent), at the former Renault sites (Trapèze Ouest in the Seguin-Rives de Seine joint development zone), for 84 million euros.

This acquisition is in line with the partnership agreement that GECINA signed at the end of 2005 with HEDF for the development of four office buildings in this new Boulogne-Billancourt district.

In this way, L'Angle is the first building delivered from the Made for People program. This office real estate program, representing close to 81,000 sq.m, reflects the shared conviction of HINES and GECINA that design, respect for the environment and an entrepreneurial vision can all be combined effectively.

L'Angle, developed by Jean-Paul Viguier, the leading international architect, is also high-quality environmental certified.

In addition, GECINA has just signed a 12-year lease with the French newspaper L'Equipe (Amaury Group) for all of this building's office space.

The advisers that have made this acquisition possible are the De Pardieu Brocas Maffei, Bredin Prat law firms and the Oudot et Associés notary's office for GECINA, and the Lacourte Balas & Associés and Baker Mc Kenzie law firms and the SCP Robert Théret notary's office for HEDF. For the rental transaction, GECINA was advised by the De Pardieu Brocas Maffei law firm and Jones Lang LaSalle, and the Amaury group by CB Richard Ellis.

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The delivery of the L'Angle building will be followed by the Khapa building in July this year, designed by Agence Foster + Partners with ateliers 234, leased to the international pharmaceutical group IPSEN. The deliveries of the Anthos building, designed by the architects Elisabeth Naud and Luc Poux, and the Horizons building, a "non-tower" concept from the architect Jean Nouvel, are scheduled for 2010 and 2011 respectively.

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Thanks to this development, the GECINA Group is confirming its strong position on the commercial real estate segment and, in line with its strategy, strengthening its office business with large, efficient and high-quality buildings.

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