

Gecina rated A- by Standard & Poor's

The rating agency has recognized the Group's solid financial ratios, particularly the **EBITDA interest coverage ratio** and **loan-to-value, brought back down to less than 40%** one year after Eurosic's acquisition.

Standard & Poor's also reported that the **positive trends** observed on the **office markets in Paris**, where Gecina has a strong presence, are expected to contribute to the Group's future performance and continued improvements in the quality of its portfolio.

Gecina's long-term ratings with Standard & Poor's (A- outlook stable) and Moody's (A3 outlook stable) are now at the same level and have made steady progress since it returned to investment grade in October 2010, highlighting the significant work carried out by the Group to improve its liability structure.

"We are particularly proud of this improvement in our rating that positions Gecina in line with the best global ratings. This has been achieved thanks to the work accomplished by our teams over the last few years, in terms of not only strengthening and optimizing our financial structure, but also rationalizing our portfolio, particularly since Eurosic's acquisition", confirms Méka Brunel, Chief Executive Officer.

Gecina, living the city in a different way

Gecina owns, manages and develops property holdings worth 19.8 billion euros at end-June 2018, with nearly 93% located in the Paris Region. The Group is building its business around France's leading office portfolio and a diversification division with residential assets and student residences. 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, CAC Next 20, CAC Large 60, 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.

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