

Paris, June 28, 2006

Adoption of the SIIC tax regime

As announced at the time of its IPO in March 2006, CeGeREAL opted on June 1, 2006, for the French SIIC tax regime (*Sociétés d'Investissements Immobiliers Cotées*), with retroactive effect as of April 1, 2006. This tax regime allows companies to be exempt from corporate tax on rental revenue and capital gains derived from the transfers of real estate.

As a SIIC, it is the intention of CeGeREAL to provide its shareholders with a high distribution rate, up to 4.5 to 5% of its net asset value, according to the IPO objectives.

Since March 29, 2006, the shares of CeGeREAL are traded on B compartment of the Eurolist of Euronext Paris (mnemonic: CGR, ISIN code: FR0010309096).

About CeGeREAL

CeGeREAL is a real estate company that specializes in the management of premium office property assets. Its main tenants are major national and international corporations, such as General Electric, Cap Gemini, TF1, Bouygues Telecom and Crédit Foncier de France.

The Company has developed a position in the office property investment market as an operator specializing in top-flight properties while seeking to optimize the return on these assets and to maximise their values.

The Company's assets consist of three important properties located in the inner suburbs, near Paris, as of March 31, 2006, their estimated total value, as determined by the independent appraiser CB Richard Ellis Valuation, is approximately 867.6 million euros (excluding transfer taxes).

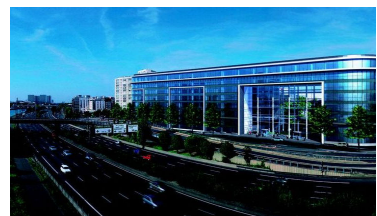
www.cegereal.com



Arcs de Seine



Tour Europlaza



Rives de Bercy

Press Contact

Publicis Consultants
Aliénor Miens / + 33 (0)1 44 43 75 10 /
alienor.miens@consultants.publicis.fr