



CeGeREAL – First Quarter 2012

Revenues up 6%
. New leases signed on 19,000 sq.m.

• Revenues

CeGeREAL reported a total turnover (rental and related income - IFRS) of €10.8 million in the first quarter of 2012, an increase of 6% compared with the year-earlier period.

Rental income rose by €441 thousand or 5% over the period, primarily as a result of rent uplifts supported by the 5% average increase in the benchmark construction cost index (ICC) in 2011.

<i>In thousands of euros (*)</i>	Q1 - 2012 31/03/2012	Q1 - 2011 31/03/2011	Var.
Rents	8 984 K€	8 543 K€	5%
Expenses rebilled to tenants	1 859 K€	1 683 K€	10%
Turnover	10 843 K€	10 226 K€	6%

(*) Data not yet audited

• Mains events in 1st quarter of 2012

- **Lettings:** The office rental market in the Paris region contracted by 18%, with 514,000 sq.m. let during the quarter (source: Immostat database). CeGeREAL was very active in this challenging market, signing new leases on 19,000 sq.m. including 10,500 sq.m. let to Canal Plus (a leading TV channel) under a nine-year fixed lease and 4,300 sq.m. in the Arcs de Seine complex let to Hewlett Packard under a nine-year lease with a tenant break option after six years. These transactions confirm CeGeREAL's selective rental strategy designed to secure long-term revenue streams.

The occupancy rate for the entire portfolio will stand at 80% including these new leases, and the remaining vacant units in Arcs de Seine are being actively marketed.

- **Governance:** Raphaël Tréguier has been promoted to Chief Executive Officer of CeGeREAL SA. After serving as Deputy Managing Director responsible for corporate affairs, he replaces Bardo Magel. Carl-Christian Siegel succeeds Raphaël Tréguier as Deputy Managing Director responsible for Real Estate affairs.

• Financial Calendar

- **June 28, 2012:** Annual General Meeting
- **July 24, 2012:** 2012 half-year results
- **November 13, 2012:** Q3 Quarterly information

About CeGeREAL (NYSE Euronext Paris – Compartment B)

CeGeREAL is a REIT-style property company ("SIIC") that invests mainly in very large prime office properties. Its portfolio currently comprises three office buildings located in the inner suburbs of Paris. The portfolio's appraisal value, as estimated by independent valuers BNPP Real Estate as of December 31, 2011, was €854 million excluding transfer costs.

www.cegereal.com

Media relations

Lucie Larguier / 01 53 32 84 75/
lucie.larguier@citigate.fr

Investor relations

Raphaël Tréguier / 01 42 25 76 36 /
raphael.treguier@cegereal.com