

Takeover by Gecina, new governance for Eurosic and sale of a diversification portfolio by Eurosic

Amicable takeover between Eurosic and Gecina moves forward and Eurosic sells its diversification portfolio

Gecina have acquired today nearly 85% of Eurosic's capital on a diluted basis¹. Following Gecina's effective acquisition of securities today, Eurosic's governance structure has been realigned to reflect Eurosic's takeover by Gecina.

Eurosic's newly realigned Board of Directors approved Eurosic's sale of its interests in certain diversification companies to the Batipart Group for a total sales price of 463 million euros. This sale, covering assets that were not in line with Gecina's strategy, was also carried out today.

New governance for Eurosic

Following Eurosic's takeover by Gecina, the following changes have been made to the composition of Eurosic's Board of Directors:

- All of Eurosic's directors and observers have resigned from their positions; and
- Mrs Méka Brunel (also appointed Chairman of the Board of Directors), Mr Nicolas Dutreuil, Mr Philippe Valade, Mrs Inès Reinmann Topper and Mr Jacques-Yves Nicol have been coopted as directors of Eurosic.

Furthermore, following the departures of Mr Yan Perchet, Mr Nicolas Ruggieri and Mr François Thomazeau and following the adoption of a single-tier governance structure by Eurosic's Board of Directors, Mrs Méka Brunel has been appointed as Eurosic's Chairman and Chief Executive Officer and Mr Philippe Valade has been appointed as Eurosic's Deputy Chief Executive Officer. Mr Yan Perchet has been appointed as Advisor to Eurosic's Chairman, with effect from August 30, 2017 through to October 31, 2017.

Eurosic's diversification portfolio sold

Under the terms of the agreement to acquire securities signed between Batipart and Gecina on June 20, Eurosic's Board of Directors², which was reminded of the findings from the report issued on July 26, 2017 by the independent expert, Cabinet Ledouble, notably confirming that the terms of Eurosic's sale of the diversification companies to the Batipart Group were fair and that there was no infringement concerning the equality of treatment for Eurosic's shareholders due to this sale, approved the sale of Eurosic's interests in Eurosic Lagune, SNC Nature Hébergements 1, Eurosic Investment Spain Socimi SA and Eurosic Management Spain SL for a total price of 463 million euros.

This sale was effectively carried out today following its approval by Eurosic's Board of Directors³.

Mrs Méka Brunel, Chief Executive Officer and Director of Gecina and Chairman and Chief Executive Officer of Eurosic: *"The amicable takeover with Eurosic is moving forward perfectly in line with the initial*

¹ At June 30, 2017, on a fully diluted basis taking into account the OSRA subordinated redeemable bonds and excluding treasury stock, representing a total of 64,732,147 shares

² New composition

schedule set and has already led to the creation of the undisputed market leader for office real estate in Europe. The consolidated new combined structure will make it possible to continue building on and ramp up the success achieved by the two vehicles in the past few years, capitalizing on a portfolio of high-quality offices in the Paris Region's best business sectors. We are looking ahead to the future with great confidence, based on the solid fundamentals of this new combined group".

Nicolas Ruggieri, Chairman of Batipart Immo Europe: *"Batipart is proud to have contributed to the creation of an outstanding company that is now the benchmark for office real estate in France. For its part, the diversification assets will represent a basis for redeployment, with a pan-European investment horizon, focusing in particular on key areas for it such as Healthcare and Leisure".*

About Eurosic

Eurosic is a listed real estate investment trust (SIIC) that manages a portfolio valued at over 8.1 billion euros at end-June 2017, primarily comprising offices, located in Paris, the Paris Region and major urban hubs across France.

Eurosic's shares are listed on Euronext Paris - Compartment A (ISIN: FR0000038200).

Eurosic contacts

Investor relations

Nicolas Darius
Chief Financial Officer
Tel: +33 (0)1 45 02 24 73
communication@eurosic.fr

Press relations

DGM Conseil
Tel: +33 (0)1 40 70 11 89

About Gecina

Gecina, living the city in a different way

Gecina owns, manages and develops property holdings worth 19.5 billion euros at end-August 2017, with nearly 92% 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, Euronext 100, FTSE4Good, DJSI Europe and World, Stoxx Global ESG Leaders and Vigeo indices. In line with its community commitments, Gecina has created a company foundation, which is focused on protecting the environment and supporting all forms of disability.

www.gecina.fr

Gecina contacts

Financial communications

Samuel Henry-Diesbach
Tel: +33 (0)1 40 40 52 22
samuelhenry-diesbach@gecina.fr

Virginie Sterling
Tel: +33 (0)1 40 40 62 48
virginiersterling@gecina.fr

Press relations

Brigitte Cachon
Tel: +33 (0)1 40 40 62 45
brigittecachon@gecina.fr

Thérèse Vu
Tel: +33 (0)1 44 82 46 13
theresa.vu@consultants.publicis.fr

Disclaimer

This press release has been prepared exclusively for information. It does not constitute a purchase or an exchange offer, or a request for an offer for the sale or the exchange of Eurosic or Gecina securities, nor a purchase or an exchange offer, or a request for an offer for the sale or the exchange of Eurosic or Gecina securities.

The release, publication or distribution of this press release may be restricted by laws applicable in certain jurisdictions and, as a result, any person in possession of it in such jurisdictions must seek advice concerning the applicable legal restrictions and ensure compliance with them.

In accordance with the stock market regulations, Gecina will file a proposed public takeover and exchange offer for all Eurosic securities not yet held by Gecina at this date. Gecina draft offer document will contain the terms and conditions of the mandatory public offer and will remain subject to the review of the French financial markets authority (Autorité des Marchés Financiers, AMF).

It is strongly recommended that investors and shareholders located in France review the draft offer document when it becomes available, as well as any amendments or supplements to this document, since it will contain important information concerning the proposed transaction.

No communication or information relating to the mandatory public offer may be distributed to the public in any jurisdiction in which registration or approval is required. No action has been (or will be) undertaken in any jurisdiction (other than France) where such steps would be required. The purchase of Eurosic or Gecina securities may be subject to legal or statutory restrictions in certain jurisdictions. Neither Eurosic nor Gecina assume any responsibility for any breach of such restrictions by any person.

This press release does not constitute an offer or invitation to sell or purchase, or a solicitation of any offer to purchase or subscribe for, any securities of Eurosic or Gecina in the United States of America. Securities may not be offered, subscribed or sold in the United States of America without registration under the 1933 U.S. Securities Act, as amended (the "U.S. Securities Act"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof. The securities of Eurosic or Gecina have not been and will not be registered under the U.S. Securities Act and neither Eurosic nor Gecina intend to make a public offer of its securities in the United States of America.

Neither Gecina, or Eurosic, nor their shareholders and respective representatives or advisors accept any liability concerning any use by any person of this press release or its content, or more generally in connection with this press release.