

PRESS RELEASE - FOR IMMEDIATE PUBLICATION

Foncière Paris France and SNI sign a letter of intent

PARIS, 30 July 2010

Foncière Paris France and Société Nationale Immobilière (SNI), the Caisse des Dépôts et Consignations' public housing subsidiary, today announced the signature of a letter of intent covering the acquisition by Foncière Paris France of the commercial property business operated by SAGI, a subsidiary of SNI.

After absorbing SAGI on 24 June 2010, SNI confirmed that it planned to sell its commercial property operations in order to refocus on its core business.

Foncière Paris France has agreed to acquire the entire business, comprising:

- Six buildings in Paris representing a total of 47,000 square meters of offices and business premises, valued at around €160 million.
- A contract for the management of some twenty buildings comprising offices and business premises owned by the City of Paris.
- A 17-member asset and property management team.

The transaction is scheduled to be completed before the end of the year. It will enable Foncière Paris France to significantly increase its property portfolio while also expanding its business base in line with its growth strategy.

ABOUT FONCIÈRE PARIS FRANCE

Foncière Paris France is an SIIC specialized in commercial real estate in the greater Paris region. The Company was founded in May 2005 by Jean-Paul Dumortier, President of the Fédération des Sociétés Immobilières et Foncières.

Foncière Paris France is listed on the NYSE Euronext (Paris), Compartment B, and is included in the CAC Small 90 and SBF 250 indexes (symbol: FPF; ISIN: FR0010304329). www.fonciereparisfrance.fr

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ABOUT SNI

SNI, the Caisse des Dépôts et Consignations Group's property subsidiary, is France's largest residential property owner, managing some 300,000 units including 180,000 social housing units and 81,000 affordable housing units, as well as a network of 230 public-private partnerships. It has revenues of €1.2 billion and 4,700 employees. SNI covers all segments of the home rental market and offers a comprehensive response to the need to rapidly increase France's housing stock. The Chairman of SNI's Management Board is André Yché.

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