

■ HALF-YEARLY REPORT ON THE LIQUIDITY CONTRACT

Paris, 2 January 2012 - As of 30 December 2011, the following resources were available for transactions under the liquidity contract with Rothschild & Cie Banque:

- 25,750 shares
- €493,432.00 in cash

Resources available as of 30 June 2011 were as follows:

- 6,875 shares
- €1,179,108.00 in cash.

With an exceptional portfolio of properties valued at €3.2 billion including transfer costs, essentially located in the Paris Central Business District, SFL is a preferred vehicle for investors wishing to invest in the Paris office and retail property market. As the leading player in this market, the Group is firmly focused on pro-actively managing high-quality property assets. SFL has elected to be taxed as an SIIC since 2003.

STOCK MARKET:

Euronext Paris Compartment A –
Euronext Paris ISIN
FR0000033409 – Bloomberg:
FLY FP – Reuters: FLYP PA

RATING S&P: BBB- stable

