

Press Release

SFL Acquires 247-251 rue Saint-Honoré

(Paris – 5th July 2006) – Société Foncière Lyonnaise (SFL) today completed the acquisition of a building at 247-251 rue Saint-Honoré from AXA REIM France.

Located close to Place Vendôme in Paris' 1st arrondissement, the mixed office and retail property (with a net floor area of 22,000 square metres) will expand SFL's presence in the city's central business district.

The building, which once housed a part of the Ministry of Justice, will be renovated with the help of the architect Jean-Michel Wilmotte and converted into either a grade A office building or a four-star luxury hotel.

The transaction totalled €4 million plus acquisition costs and VAT.

The buyer was advised by Cities Consultants, Ashursts and Oudot & Associés.

Profile: With an exceptional portfolio of properties valued at nearly €3 billion excluding 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.

Société Foncière Lyonnaise is listed in the Eurolist Compartment A of Euronext Paris. ISIN: FR0000033409 – Bloomberg: FLY FP – Reuters: FLYP PA.

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