

# FINAL PHASE OF THE DEVELOPMENT OF MANDARIN ORIENTAL, PARIS HAS BEEN APPROVED

**Paris, 13 november 2008** - Following city planning approvals, SFL has reached agreement with its partners, including Lainé Delau-GTM Batiment (Vinci Group), to launch the final phase of the renovation project at 247-251 rue Saint-Honoré in the 1<sup>st</sup> Arrondissement of Paris. The property will re-open in Spring 2011 as a Palace hotel, managed by the award-winning luxury hotel operator, Mandarin Oriental Hotel Group, under a long-term lease agreement.

With an exceptional portfolio of properties valued at nearly €3,8 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

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