

## ■ Appointments at SFL – Société Foncière Lyonnaise

Paris, 14 May 2007 – The Board of Directors of SFL, chaired by Luis Manuel Portillo Muñoz, has appointed Philippe Depoux as Managing Director, as proposed by Yves Mansion, director and Chief Executive Officer. Philippe Depoux replaces Alec Emmott who will continue to act as an Advisor to the Company.

Nicolas Reynaud, Chief Financial Officer and Secretary to the Board, has been appointed Deputy Managing Director, with the same responsibilities as previously.

These appointments confirm the Colonial Group's commitment to supporting the current senior management team, which is continuing to expand SFL's business under Yves Mansion's leadership.



Philippe Depoux, 45, joined SFL as Deputy Managing Director in November 2005 after spending five years with Axa Reim as Director, Group Investments – Europe.

A graduate of the Sup de Co Rouen business school, he began his career in 1986 with Banque La Hénin. In 1998, he joined Mitsubishi Bank where he was tasked with setting up a Property department. He moved to the Property Division of GAN in 1990, with responsibility for property purchases and sales. In 1999, he was appointed Managing Director of Immobilière Finama.



Alec Emmott, 60, is a graduate of Cambridge University and a member of the Royal Institution of Chartered Surveyors (RICS). He moved to France in 1973, after working in South Africa, the United States and the United Kingdom.

In 1995, he was appointed Senior Management Advisor at Commercial Union and Advisor to the Chairman of Société Foncière Lyonnaise, becoming Managing Director of the Company in June 1997.

He is also a director of IPD France, Institut de l'Épargne Immobilière et Foncière (IEIF), Fédération des Sociétés Immobilière et Foncière (FSIF), Crownstone Properties and EAVF (European Asset Value Fund).



Nicolas Reynaud, 45, has spent his entire career in finance, working in the property sector. In 1988, he joined Sophia where he remained until 2005, rising to the position of Deputy Managing Director and Chief Financial Officer.

### Company **SFL**

Nicolas Reynaud  
Phone: + 33 (1) 42 97 01 65  
[n.reynaud@fonciere-lyonnaise.com](mailto:n.reynaud@fonciere-lyonnaise.com)

### Communication **INFLUENCES**

Media Contact: Catherine Durand  
Phone: + 33 (1) 53 00 73 26  
[c.durand-meddahi@ligaris.fr](mailto:c.durand-meddahi@ligaris.fr)

With an exceptional portfolio of properties valued at some €3.7 billion net of 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:

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

