

## SFL successfully completes €500 million bond issue

Paris, 16 November 2012

SFL has today successfully completed the placement of €500 million worth of 5-year 3.50% bonds due 28 November 2017.

This new issue, which is in line with the strategy launched in 2011 to diversify SFL's financing sources, strengthens the Group's liquidity position and extends the average maturity of its debt.

The interest rate is below that of the May 2011 inaugural bond issue and is also lower than the Group' average borrowing cost.

BNPP, CACIB, HSBC, Natixis and SGCIB acted as lead managers for the issue and CM-CIC as co-lead manager.



With an exceptional portfolio of properties valued at €3.4 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

S&P RATING: BBB- /A-3 Stable  
outlook

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