

Press release

CEZANNE SAINT HONORE fully let

The Joint owners of the Cézanne Saint Honoré building in Paris (SFL and PREDICA) have signed a lease on 1910m² of offices (on the 4th floor of the building on the North side of the private rue Paul Cézanne) with PROUDREED. This agreement completes the re-letting of the project. The rent is ‘consistent with the position of the property at the prime end of the downtown Paris rental market’.

PROUDREED joins a list of other prestigious names in the complex which currently houses Freshfields Bruckhaus Deringer, Citigroup, 3I, Caisse Centrale de Réassurance, Perfectis Private Equity, TCR and Charterhouse.

The floor had remained occupied during the initial building phase, and will be handed over to PROUDREED, after major renovation work, in February 2007.

The Owner was advised in this transaction by Knight Franck, and PROUDREED by CBRE.

This latest letting had been preceded in early October by the letting of the ground floor corner unit of 300m² giving onto the rue de Courcelles, which will house a new restaurant with terrace which will open in the spring of 2007.

Cézanne Saint Honoré represents a development of 27 000m² of offices and retail space which won the SIMI prize in 2004 for the ‘Renovation Project’ of the year, and the ‘Grand Prix d’excellence’ from ULI in 2005.

Monday 23 October 2006

Profile : With an exceptional portfolio of properties valued at some €3.2 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 Compartiment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters : FLYP PA

This is a free translation of the original press release in French.

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