

Press Release

Thursday, 1st June 2006

Transactions by the Company in SFL shares 2 – 31 May 2006

			Number of shares	Weighted average price	Amount
Trading session	02 May 2006	Purchases	0	0,00	0
		Sales	64 837	27,78	1 801 172
Trading session	02 May 2006	Purchases	947	48,87	46 280
		Sales	0	0,00	0
Trading session	3 May 2006	Purchases	900	48,79	43 911
		Sales	0	0,00	0
Trading session	4 May 2006	Purchases	70	49,03	3 432
		Sales	0	0,00	0
Trading session	5 May 2006	Purchases	410	48,93	20 061
		Sales	0	0,00	0
Trading session	8 May 2006	Purchases	265	49,07	13 004
		Sales	0	0,00	0
Trading session	9 May 2006	Purchases	353	49,27	17 392
		Sales	0	0,00	0
Trading session	10 May 2006	Purchases	537	47,87	25 706
		Sales	0	0,00	0
Trading session	11 May 2006	Purchases	287	48,07	13 796
		Sales	0	0,00	0
Trading session	12 May 2006	Purchases	620	47,78	29 624
		Sales	0	0,00	0
Trading session	15 May 2006	Purchases	190	45,90	8 721
		Sales	0	0,00	0
Trading session	16 May 2006	Purchases	5 000	46,80	234 000
		Sales	0	0,00	0
Trading session	16 May 2006	Purchases	630	46,78	29 471
		Sales	0	0,00	0
Trading session	17 May 2006	Purchases	646	46,56	30 078
		Sales	0	0,00	0
Trading session	18 May 2006	Purchases	834	46,65	38 906
		Sales	0	0,00	0
Trading session	19 May 2006	Purchases	787	46,65	36 714
		Sales	0	0,00	0
Trading session	22 May 2006	Purchases	994	45,69	45 416
		Sales	0	0,00	0
Trading session	23 May 2006	Purchases	20 964	45,51	954 072
		Sales	0	0,00	0
Trading session	25 May 2006	Purchases	119	45,27	5 387
		Sales	0	0,00	0
Trading session	26 May 2006	Purchases	613	45,00	27 585
		Sales	0	0,00	0
Trading session	29 May 2006	Purchases	600	45,01	27 006
		Sales	0	0,00	0
Trading session	30 May 2006	Purchases	69	44,90	3 098
		Sales	0	0,00	0
Trading session	31 May 2006	Purchases	1 118	45,12	50 444
		Sales	0	0,00	0
TOTAL		Purchases	36 953	46,12	1 704 104
		Sales	64 837	27,78	1 801 172

Derivatives transactions for the period

Date	Purchase/Sale	Options/Futures	Number of securities	Maturity	Market
NONE	NONE	NONE	NONE	NONE	NONE

Purchases or sales on exercise or at maturity of derivatives

Date	Purchase/Sale	Options/Futures	Price	Amount	Transactions	Market
NONE	NONE	NONE	NONE	NONE	NONE	NONE

Profile : With an exceptional portfolio of properties valued at over €2.5 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.

The leading player in this market, SFL is firmly focused on actively managing a portfolio of high quality properties. It converted to an SIIC (REIT-style) structure in 2003.

Stock Market: Eurolist Compartiment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters : FLYP PA

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