

SFL - Dividend

Paris, 4 April 2008 – At its meeting of 4 April 2008, the Board of Directors of Société Foncière Lyonnaise, under the chairmanship of Mariano Miguel, decided to recommend paying a total 2007 dividend of €3.20 per share at the Annual General Meeting to be held on 23 May 2008.

In light of the interim dividend of €1.10 per share paid in November 2007, the final dividend will amount to €2.10 per share and will be paid on 30 May 2008.

During the meeting, the Board of Directors examined the appraisal value of the Company's portfolio, which stood at €3,981 million including transfer costs at 31 March 2008, down by a slight 3.6% since 31 December 2007. This change reflects the moderate increase in the discount rates applied by the valuers to SFL's high quality properties.

Lastly, the Board of Directors noted the decision announced by Colonial, SFL's majority shareholder, to sell its entire 84% interest in SFL. The SFL Board's Committee of Independent Directors, which was informed of Colonial's plans the day before the announcement, will continue to carry out its responsibilities.

With an exceptional portfolio of properties valued at nearly €4 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:

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

