



REDEVCO

business in balance

PRESS RELEASE

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**REDEVCO sells VIP in Lyons
to Foncière Masséna for €43 million**

On Thursday, 11 December 2008, REDEVCO concluded the sale of the VIP building to Foncière Masséna for a total of € 43 million. The VIP is an office building located in Lyons's Part Dieu district. Construction of the building was completed in 2001. It offers over 12,000 sq. m. of rental space and 227 basement parking spaces.

'The sale is completely in line with our strategy to streamline our portfolio, favouring major retail properties in prime locations in city centres,' says Jean-Christophe Bretxa, Managing Director of REDEVCO in France.

REDEVCO has just inaugurated a mixed complex in Paris's rue du Havre (1,300 m²) which includes a Jennyfer brand name store measuring 500 m². Construction of three other projects is currently under way in Haguenau (with retail space of 3,500 m²) to be opened in September 2009, in Lyons (with retail space of 15,000 m²) to be opened in April 2010, and in Paris's rue de Rivoli (4,000 m², including 2,000 m² of retail space) scheduled for early autumn 2010. REDEVCO recently acquired the former offices of the Groupe Sud Ouest located in the heart of Bordeaux's historical centre, where it is planning to build an eco-community (25,000 m², including 15,000 m² of retail space) and is preparing to launch the construction of a 43,000 m² retail park in Pontault-Combault which will include a very powerful solar power station.

ABOUT REDEVCO

REDEVCO, a Cofra Holding company, manages and develops one of the largest retail real estate portfolios in Europe, with properties in top locations throughout its major cities. REDEVCO is active in 21 countries, mainly in Europe but also in Asia, where it recently opened offices in Hong Kong and New Delhi and is taking the first steps towards building a real estate portfolio of retail investments and developments in this region. The REDEVCO portfolio, which also includes office buildings and logistics centres, currently comprises over 800 properties with a total value of approx. €7.7 billion. In France, the portfolio is estimated at €1 billion and consists of 79 properties totalling over 320,000 m². REDEVCO has made sustainable development one of its main priorities, and its buildings are certified in accordance with the BREEAM standard.

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