

2019 First Quarter Revenues

- **Total rental revenues: €16.1 million**
- **Parisian tertiary rental revenues account for 95% of total revenues**

Rental revenues : parisian tertiary rental revenues account for 95% of total revenues

Q1 2019 parisian tertiary rental revenues, accounting for 95% of total rental revenues (vs 94% on Q1 2018), amounted to € 15.3 million. Leases revalorisation on assets benefitting from release and positive indexing led to a € 0.5 million increase over the quarter.

Thanks to a very attractive market environment, estimated 2019 rental revenues will be up 7% to € 72 million, vs € 67.2 million on the full 2018 year, once the assets located rue Poissonnière, rue de Valmy and the three assets ex CNC will be released after refurbishing works. On this basis, rental revenues on a full year basis would amount to € 78 million.

Rental revenues (€ million)	Q1 2019		Q1 2018		Change %
	€ m	%	€ m	%	
Parisian tertiary assets	15.3	95%	15.9	94%	-4%
Other assets	0.8	5%	1.1	6%	-25%
<i>Tertiary out of Paris</i>	0.2		0.3		
<i>Residential</i>	0.6		0.8		
Total	16.1	100%	17.0	100%	-5%

Outlook

- **Cession to Swiss Life AG and General Meeting of Shareholders**

On 12th February 2019, TERREÏS announced the signature of an agreement with Swiss Life AG for the disposal of a property portfolio comprising 28 real estate assets for a price of € 1.7 billion (excluding transfer duties).

TERREÏS also announced that the disposal would trigger distributions as well as a public share buyback tender offer, providing to minority shareholders of TERREÏS to receive 60 euros per ordinary share (including dividends and price of public share buyback tender offer).

As part of the Annual General Meeting to be held on 6 May 2019, the shareholders of TERREÏS will be consulted on the disposal to Swiss Life AG and invited to vote the resolutions intended to allow the implementation of the public share buyback tender offer.

- **Availability of the report from the independent expert on the disposal of the 28 real estate assets portfolio to Swiss Life AG.**

TERREÏS made available to its shareholders the report from LEDOUBLE SAS relative to the disposal of the real estate portfolio to Swiss Life AG.

- **Clearance decision by the *Autorité de la concurrence***

On 12th April 2019, TERREÏS was granted by the *Autorité de la concurrence* (Décision n°19-DCC-59) the authorization to implement the disposal to Swiss Life AG.

Contact: Fabrice Paget-Domet, Chief Executive Officer - Tel: +33 (0)1 82 00 95 23

About TERREÏS (www.terreis.fr) - ISIN Codes: FR0010407049 - Ticker symbol: TER

TERREÏS is a real estate company where the assets consist of offices and retail premises that are primarily located in Paris. TERREÏS has been listed on the Euronext regulated market in Paris since December 2006, and has been included in Compartment B since January 2012. The Group has opted for the status of listed property investment company ("SIIC") since 1st January 2007. TERREÏS is part of SRD « Classique » since December 2017.