



Paris, May 28, 2019

## **TERREÏS effectively realises the disposal of a property portfolio for a price of 1.7 billion euros**

TERREÏS announces today the effective realisation of the disposal of a property portfolio comprising 28 real estate assets for €1.7 billion (excluding transfer duties) to Swiss Life AG (with a substitution option in favour of entities controlled or managed by Swiss Life Asset Managers) (the "Disposal"), as announced on February 12, 2019.

For the purpose of the contemplated public share buyback tender offer (OPRA), TERREÏS anticipates the EPRA NNAV as of June 30, 2019 to be comprised between 32 euros and 33 euros per share. As a consequence, the price of the OPRA (€34.62 per share) would imply a premium of at least 5%. The definitive EPRA NNAV as of June 30, 2019 will be disclosed during the OPRA.

### *Next Steps*

At the annual general meeting held on May 6, 2019, TERREÏS shareholders unanimously approved the resolutions aimed at the implementation of the public share buyback tender offer (the "OPRA") thus allowing TERREÏS minority shareholders to collect 60 euros per ordinary share (distributions of dividends and share buyback price included) following the Disposal.

The payment of distributions and the settlement of the OPRA should intervene end of July 2019.

Depending on the outcome of the OPRA, OVALTO will introduce a public repurchase offer followed by a squeeze-out at the same price as that of the OPRA.

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**About TERREÏS** ([www.terreis.fr](http://www.terreis.fr)) - ISIN: 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.