



COMPAGNIE
FONCIÈRE
INTERNATIONALE

The acquisition of a 12 cinema theater property portfolio let to UGC has closed.

With the conditions precedent having been satisfied, namely CFI's election to the SIIC tax regime, the acquisition by CFI's subsidiary, CFI-Image, of an 11 cinema theater property portfolio let to UGC Ciné Cité from CNP-Assurances, has closed on 13 February 2009. In addition, CFI-Image acquired the UGC Lille down town cinema complex from UGC Ciné Cité.

The acquired assets are secured by new 12-year leases which provide a total net rental income of € 12.8 million on an annual basis and were acquired for €153 million.

The acquisition was funded by a €98 million mortgage loan arranged by a top ranking bank consortium, equity and a mandatory convertible bond. CFI currently holds 95% of the share capital of its subsidiary along with UGC Ciné Cité which holds a 5% stake in CFI-Image. CFI and UGC Ciné Cité have entered into a liquidity agreement in relation to CFI-Image which provides for drag/tag along rights and call options.

Going forward, CFI and UGC will look to jointly identify potential new opportunities relating to similar property assets to further develop their strategic partnership.

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