

## **ACQUISITION BY FINANCIERE APSYS OF 89.11% OF THE SHARE CAPITAL OF COMPAGNIE FONCIERE INTERNATIONALE (« CFI »)**

**Paris - January 15, 2018**

Financière Apsys<sup>1</sup> acquired on January 12, 2018, 89.11% of the share capital and voting rights of Compagnie Foncière Internationale (« CFI »), listed on Euronext Paris, for a total price of 630,486 euros (i.e circa 0.83 euro per share) from Yellow Grafton SC<sup>2</sup>, which sold its entire shareholding in CFI (i.e. 761,206 shares). Financière Apsys equity-financed this acquisition.

In accordance with articles 234-2 and following, of the General Regulation of the French Financial Markets Authority (*Autorité des marchés financiers*, « AMF »), Financière Apsys will file with the AMF a simplified public tender offer draft (*projet d'offre publique d'achat simplifiée*), at a price of 0.83 euro per share, on all the outstanding shares of CFI that Financière Apsys does not currently own. This offer will not be followed by a mandatory squeeze out.

Financière Apsys, a company specialized in the development, holding and management of retail spaces in France and in Poland, contemplates to proceed over the coming months, with a business combination through the merger-absorption of CFI by Financière Apsys. This transaction being executed with a view to complete the listing of Financière Apsys in order to accelerate its development plan. This transaction would require the AMF granting a visa on a prospectus. In the context of this business combination, Financière Apsys would be transformed in a French *société en commandite par actions* within one year.

The timetable of this business combination and the financial conditions of the merger will be subsequently specified.

Following the acquisition of CFI by Financière Apsys, the composition of the Board of directors of CFI has changed. The Board of directors is now composed of Maurice Bansay, Fabrice Bansay, Financière Apsys (represented by Claire Vandromme), Vanessa Fricano, and Delphine Benchetrit, in her quality as independent member of the Board of directors. Maurice Bansay has been appointed Chief executive officer (*Président-Directeur général*).

The resumption of the listing has been requested to Euronext Paris after publication of this press release, i.e. as from the first fixing on January 16, 2018.

### **About Apsys:**

*As a French real estate property company, Apsys designs, creates and manages retail and leisure spaces to make life and cities more beautiful. Operating in France and Poland since 1966, Apsys manages a portfolio of 31 shopping centers (among which Beaugrenelle et Manufaktura, both winners of the ICSC European Shopping Centre Award, Posnania in Poland and Muse in Metz) and is developing 4 projects in France, including Bordeaux Saint-Jean, new iconic urban project in close proximity to the Saint-Jean train station. For more information: [www.apsysgroup.com](http://www.apsysgroup.com)*

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<sup>1</sup> Financière Apsys SAS is owned at 99.25% by the Bansay family.

<sup>2</sup> Yellow Grafton SC is a subsidiary owned at 99.99% by PWREF I Holding S.à.r.l, a company incorporated under the laws of Luxembourg.

**About CFI:**

*CFI- Compagnie Foncière Internationale is a company listed on Euronext Paris which operated a real estate activity until 2014 under the SIIC status. After having completed the acquisition of a cinemas portfolio, the company transferred all of its real estate assets and is since managed in run-off. CFI has no employee, no debt, and no asset on its balance sheet other than a cash remainder.*

**Important information**

*This press release does not constitute and shall not be construed as an offer or the solicitation of an offer to purchase, sell or exchange any securities of CFI-Compagnie Foncière Internationale. It does not constitute an offer to purchase or the solicitation of an offer to purchase, sell or exchange securities in any jurisdiction in which such an offer, sell or exchange would be unlawful or subject to registration under the laws of such jurisdiction. This press release is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States without a registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.*

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