



***Successful dividend payment in shares
Altarea strengthens its equity base by €69 M***

The option of payment in shares of the 2011 dividend was a great success with a 76.76% subscription rate ⁽¹⁾. As a result, 732 624 new shares will be created. These shares will be effective as of January 1st 2012 and will benefit from the same rights as the outstanding common shares.

Altarea will strengthen its equity base by €69 M ⁽²⁾.

The issue price of the new shares remitted for payment, at €94.31, was set by a resolution of the AGM on 25 May 2012 and is equal to 90% of the average of the opening prices over the twenty trading days preceding the day of the AGM, minus the amount of the €9 dividend per share.

The 732 624 new shares will be created, delivered and admitted for trading on 3 July 2012. The amount of cash dividend payments will be limited to €21 M ⁽³⁾ and paid to shareholders the same day.

(1) 7 677 186 on 10 001 854 shares eligible for dividend on 31 May 2012

(2) €69 093 769,44

(3) €20 922 012

About Altarea Cogedim - FR0000033219 - ALTA

Listed in compartment A of NYSE Euronext Paris (SRD Long Only), Altarea Cogedim is a significant participant in the real-estate markets. As both a retail property investor and a developer, the group operates in the 3 main property markets: retail, residential, office. For each it has the complete skill-set required to design, develop, sell and manage bespoke real-estate products. By acquiring French online retailer RueduCommerce, Altarea Cogedim became the 1st multi-channel retail property company.

On 31 March 2012, Altarea Cogedim owned investment assets comprised of shopping centers worth 2.6 Million euros with a market capitalization of 1.2 Billion euros.

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