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Paris, April 26, 2006

Exercise of the over-allotment option in full following the success of the Initial Public Offering

On April 26, 2006, following the success of the Initial Public Offering of CeGeREAL, BNP Paribas, Global Coordinator and sole Bookrunner, announces the exercise of the over-allotment option in full, at 31.80 euros per share, the IPO price.

This over-allotment option consists of 575,599 shares, representing a total amount of 18.3 million euros. Consequently, the number of shares representing the free float is now set at 4,412,925 shares or approximately 33 % of CeGeREAL's capital.

Since March 29, 2006, the shares of CeGeREAL are traded on B compartment of the Eurolist of Euronext Paris (mnemonic: CGR, ISIN code: FR0010309096).

About CeGeREAL

CeGeREAL is a real estate company that specializes in the acquisition and management of premium office property assets. Its main tenants are major national and international corporations.

The Company has developed a position in the office property investment market as an operator specializing in top-flight properties while seeking to optimize the return on these assets and minimizing management costs.

The Company's assets consist of three important properties located in the inner suburbs, near Paris, as of December 31, 2005, their estimated total value, as determined by the independent appraiser CB Richard Ellis Valuation, is approximately 854.9 million euros (excluding transfer taxes).

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CeGeREAL draws the attention of the public to the sections entitled "Risk factors" and "Restrictions to the Offer" of the prospectus registered with the AMF on March 20, 2006 under the number 06-078.