

The Board acknowledges the recent SMABTP press release

In its 7 April 2014 meeting, the Board of Directors of Société de la Tour Eiffel (Paris: EIFF) has taken note of the press release issued by SMABTP on 2 April 2014, in which SMABTP indicated it was considering filing a revised takeover bid c.10% above its proposed initial cash offer. The Board has also noted that the increased bid would only be made if the offer timetable remained broadly unchanged vs. the indicative timetable included in the prospectus approved by the AMF on 4 March 2014.

The Board has also noted that SMABTP confirmed its intention to maintain the SIIC (French REIT) tax regime applicable to the Company, provided that they own less than 67% of the Company's capital and voting rights at the conclusion of the tender offer. Should a revised offer be filed, the Board would consider in greater detail the consequences of SMABTP's intentions regarding the Company's SIIC status at a future meeting called to issue a reasoned opinion on the revised offer.

The Board of Directors of Société de la Tour Eiffel recalls that in its reasoned opinion issued on 20 February 2014, its members had unanimously expressed that the SMABTP offer was, under certain conditions, in the interests of the Company and its employees. The Board also considered that the price of € 48.0 per share proposed by SMABTP did not sufficiently reflect the intrinsic value of the Company, while noting that the Offer represented an opportunity for shareholders who wished to benefit from full and immediate liquidity.

Given the latest SMABTP's declarations, the Board believes that a price increase would be in the interest of shareholders and will promptly consider the revised offer, including the revised price, should it be made.

Lastly, the Board confirms his wish that the Company's should find a coherent shareholder structure to pursue its development strategy.

About Société de la Tour Eiffel

A listed real estate investment company (SIIC) on NYSE Euronext Paris, the company pursues a strategy focused on investing in areas with high potential and the provision of new buildings leased to quality covenants. At 31 December 2013 its portfolio stood at € 701 million of assets located primarily in the Paris region.

The shares of Société de la Tour Eiffel are listed on NYSE Euronext Paris (Eurolist B) - ISIN Code: FR 0000036816 - Reuters: TEIF.PA - Bloomberg: EIFF.FP - Indexes: IEIF Foncières, IEIF Immobilier France

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