



## Press Release

### General Meeting of MRM shareholders approves reorientation of its business to that of a listed mixed real estate company:

- **Approval of transactions allowing assets from Dynamique Bureaux and Commerces Rendement to be combined within MRM**
- **Assets<sup>1</sup> valued at more than €450 million at 31/12/2007**

**Paris, 12 December 2007:** MRM (Euronext code ISIN FR0000060196) announced today the approval by a Combined General Meeting of its shareholders, held on 12 December 2007, of the merger and share transfer transactions which will result in the integration of the office and retail assets of Dynamique Bureaux and Commerces Rendement, two real estate investment companies created and managed by CB Richard Ellis Investors.

Following these transactions, MRM will have completed the plan announced on 9 November 2007 of reorienting its business to become a listed mixed real estate company.

The CB Richard Ellis Investors group owns 17% of the shares in MRM and is responsible for the management of the real estate operations for the company.

MRM, which has shareholders' equity of €67.5 million<sup>2</sup>, holds, via its subsidiaries, an asset portfolio containing a mix of office and commercial real estate, balanced between stabilized assets and value-added opportunities. The portfolio is valued at more than €450 million (excluding transfer costs) as of 31 December 2007 (after completion of the acquisition of assets currently under contract).

The merger by absorption of Dynamique Bureaux by MRM and the transfer of all of Commerces Rendement's capital to MRM were approved on the basis of a valuation of MRM's shares of €20. This value is equal to the price offered by Dynamique Bureaux in its simplified public tender offer for MRM shares, which ended on 30 August 2007.

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<sup>1</sup> Asset portfolio expected at 31/12/2007, after completion of acquisitions currently under contract

<sup>2</sup> As of 31/08/2007

The General Meeting of MRM Shareholders also authorised the Board of Directors of the company to carry out capital increases. MRM plans to consider the possibility of a market call during the first half of 2008.

François Lex, Chairman and CEO of MRM, noted: **“By reorienting its business profile to that of a value added diversified listed company, MRM has taken a decisive step in its development. We are now in a position to successfully pursue an active strategy of acquisition and enhancement of real estate assets combining yield and capital growth.”**

MRM plans to adopt France’s listed real estate investment company status (*société d’investissements immobiliers cotées*, or SIIC) from 1 January 2008.

## **About MRM**

A listed mixed real estate company due to adopt SIIC status on 1 January 2008, MRM has a mixed portfolio of office and retail properties balanced between stabilized assets and value-added opportunities. The portfolio contains assets brought to MRM on 12 December 2007 by Dynamique Bureaux and Commerces Rendement, two investment companies created and managed by CB Richard Ellis Investors, as well as acquisitions made in its own, via its subsidiaries, since September 2007. MRM, whose real estate operations are managed by CB Richard Ellis Investors, pursues its acquisitions policy and operates an active strategy to create value and to manage its assets, combining yield and capital growth. MRM is listed in Compartment C of Eurolist by Euronext Paris.

**For more information see the website: [www.mrminvest.com](http://www.mrminvest.com)**

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