

News Release



For immediate release

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Pramerica and the Paris Inn Group announce the acquisition of a building in central Paris

Paris — The Joint Venture (JV) created in August 2011 by Pramerica Real Estate and the Paris Inn Group has purchased a real estate complex located in Paris' 9th arrondissement, with the building in question formerly owned by the French Rugby Federation (FFR).

This transaction was made possible thanks to the collaboration of the real estate agency Féau, awarded exclusive listing for the sale. The FFR was advised by the public notary Daurat, based in Tuchan (Aude), while the JV received assistance from the Paris notaries Allez and Flusin.

Editors' notes:

About the Paris Inn Group:

The PARIS INN GROUP is a firm specialized in: accompanying the investment and development phases of hotel real estate projects, project management support, and hotel asset portfolio management. With a presence on the Paris hotel market for 4 generations, the PARIS INN GROUP, jointly presided by Jean-Bernard and Céline Falco, is responsible for managing a hotel group consisting of eighteen 4-star and ten 3-star establishments, with these 28 hotels under management accounting for a total of 1,197 rooms, 400 staff and a consolidated pre-tax sales revenue of €31.5 million as of December 31st, 2011 (www.parisinnngroup.com).

About Pramerica Real Estate Investors:

Pramerica Real Estate Investors is a world leader in the real estate investment management field, offering a wide array of investment strategies for both its private and public-sector clients in the United States, Europe, the Middle East, Asia, Australia and Latin America. The firm's head office is located in Parsippany (New Jersey, U.S.). Pramerica Real Estate Investors also has branch offices in Atlanta, Chicago, Miami, New York, San Francisco, Lisbon, London, Luxembourg, Madrid, Munich, Paris, Abu Dhabi, Istanbul, Mexico City, Rio de Janeiro, Sao Paulo, Hong Kong, Singapore and Tokyo, as well as representative offices in Beijing, Milan, Santiago and Zurich. As of June 30th, 2012, Pramerica was managing a total of \$56.1 billion in real estate assets (\$33.8 billion in stockholders' equity) on behalf of over 530 clients worldwide. For further information, visit the site: <http://www.pramericarei.com>.

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