

Paris, 28 October 2009

PARIS ORLÉANS

French limited company (société anonyme) with an Executive Board and a Supervisory Board, and share capital of €63,264,160
Registered office: 23 bis, avenue de Messine, 75008 Paris
Paris Registry of Companies (RCS) no. 302 519 228

Payment of the dividend for the 2008/2009 financial year in shares

Shareholders of Paris Orléans had the option to receive all or part of the dividend due to them in shares or in cash. For payments made in shares, new shares would be issued at a price equal to 90% of the average closing listed price for Paris Orléans shares on the 20 stock-market trading days preceding the date of the General Meeting, less the net amount of the dividend, and rounded up to the next whole euro centime. This price is €19.03.

The option to receive payment of the dividend in shares had to be exercised between 6 October 2009 and 23 October 2009. On expiry of the option period 90% of dividend rights had been exercised in favour of receiving payment in shares. 312,473 new shares have therefore been issued. They will be delivered to financial intermediaries and admitted to trading on Euronext Paris on the same line as the existing shares, with which they will enjoy identical rights, on 3 November 2009.

These new shares will be entitled to dividends with effect from 1 April 2009 and will enjoy identical rights to all other Paris Orléans shares.

The cash element of dividends will also be paid on 3 November 2009.

Subsequent to the dividend payment, the Paris Orléans share capital will increase to €63,889,106, consisting of 31,459,323 shares and 485,230 investment certificates.