



PRESS RELEASE

January 15, 2013

New organization of Altarea Cogedim's Retail division: Albert Malaquin is appointed Chairman and CEO of Rue Du Commerce

On January 15, the Board of Directors of Rue Du Commerce acknowledged the decision of co-founder Gauthier Picquart to relinquish his operational responsibilities and step down as Chairman. He remains a member of the Board of Rue Du Commerce, a position he has held since 1999, and an advisor to the Chairman and Founder of Altarea Cogedim.

Within the Retail division of Altarea Cogedim led by Gilles Boissonnet, 44-year-old Albert Malaquin is expanding his duties by taking over as Chairman of Rue Du Commerce. Mr. Malaquin has been CEO and a member of the Altarea France Management Board since 2008. For the past year, Mr. Malaquin has been steering and coordinating working groups to examine synergies between Rue Du Commerce and Altarea Cogedim.

At the same time, Sylvie Latour, Director of Digital Strategy for Altarea France, was appointed Deputy Managing Director in charge of Rue Du Commerce's Development and Strategy.

They join Alexandre de Lamarzelle, COO of Rue Du Commerce, and members of the Rue Du Commerce Steering Committee.

"After fourteen years of devoting myself entirely to Rue Du Commerce, I wanted to take a step back. I am happy to have worked alongside Rue Du Commerce employees to create a reference brand in e-commerce in France. Today, as part of the Altarea Cogedim Group, Rue Du Commerce has initiated a major new strategic development that will allow it to consolidate its position among the sector's leaders," said Gauthier Picquart.

"Retail is facing extensive changes in both online and offline consumer habits. In reorganizing our Retail division around shopping center properties and an e-commerce site, Rue Du Commerce, we are responding to the new needs of our customers, retailers and individual consumers alike. The nomination of Albert Malaquin as Chairman of Rue Du Commerce is consistent with this aim. Mr. Malaquin will be responsible for maintaining Rue Du Commerce's growth momentum, while developing the Group's multi-channel property strategy," added Alain Taravella, Chairman and Founder of Altarea Cogedim.





Albert Malaquin

44-year-old Albert Malaquin holds a degree in survey engineering and an advanced degree in urban planning and development from the Institut d'Etudes Politiques (IEP). He is a member of the Royal Institution of Chartered Surveyors (MRICS), Fondation Palladio, and the Institut Français de l'Expertise Immobilière. He is also a professor of Real Estate Appraisal at ICH.

Mr. Malaquin began his career in 1995 at Arthur Andersen, where he created the department of real estate appraisal and developed consulting for institutional investors at Ernst & Young in 2002. In 2005, he became the president of Icade Conseil. In September 2008, Mr. Malaquin joined the Altarea Cogedim Group as CEO of Altarea France to implement the repositioning strategy for shopping center properties and to establish the Asset Management division, including for third-party accounts.

Sylvie Latour

Sylvie Latour is 49 years old. She holds Master's degrees in economics from the Université des Sciences Economiques in Toulouse and from Université Paris Dauphine.

She began her career in the life insurance branch of GMF, managing direct sales of savings products and development of customer loyalty. In 1999, she joined SNCF and became Marketing Director for the TGV business. Ms. Latour set up a "customer culture" and helped create the website voyages-sncf.com. In 2005, she became head of the TGV sales activity to develop sales through piloting TGV routes, optimizing the pricing policy and strengthening yield management. In 2009, Sylvie Latour joined Sophie Boissard in the *Stations and Connections* division to create the Department of Services and Operations. In charge of strategy, operations and promotion of "station spaces," she identified and then deployed the rail station retail concept while improving the customer experience.





About Altarea Cogedim

Altarea Cogedim is a leading property group. As both a commercial land owner and developer, it operates in all three classes of property assets: retail, residential and offices. It has the required know-how in each sector to design, develop, commercialize and manage made-to-measure property products. By acquiring Rue Du Commerce, a leader in e-commerce in France, Altarea Cogedim became the first multi-channel property company.

With operations in France, Spain and Italy, Altarea Cogedim has a shopping center portfolio of €2.5 billion.

Listed on section A of NYSE Euronext Paris, Altarea has a market capitalization of €1.3 billion.

For more information go to: www.altareacogedim.com

About Rue Du Commerce

Founded in 1999, Rue Du Commerce is one of the leading names in e-commerce in France. Rue Du Commerce is today an Altarea Cogedim Group subsidiary.

The Rue Du Commerce Group:

- comprises two flagship brands: RueDuCommerce.com and TopAchat.com
- received more than 170 million visits over the last 12 months
- represents more than 8 million customers
- offers 3 million products for sale covering high tech products, beauty, fashion, consumer electronics, toys and games, sport, DIY and cultural goods.

As the only e-commerce website offering ISO 9001 certified after-sales support, Rue Du Commerce was voted best website for technical products by internet users in 2011 (Favor'i/mediamétrie).

The Group is listed on Compartment C of NYSE Euronext Paris (ISIN: FR0004053338 - Ticker: RDC).

For more information please see: www.rueducommerce.fr

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