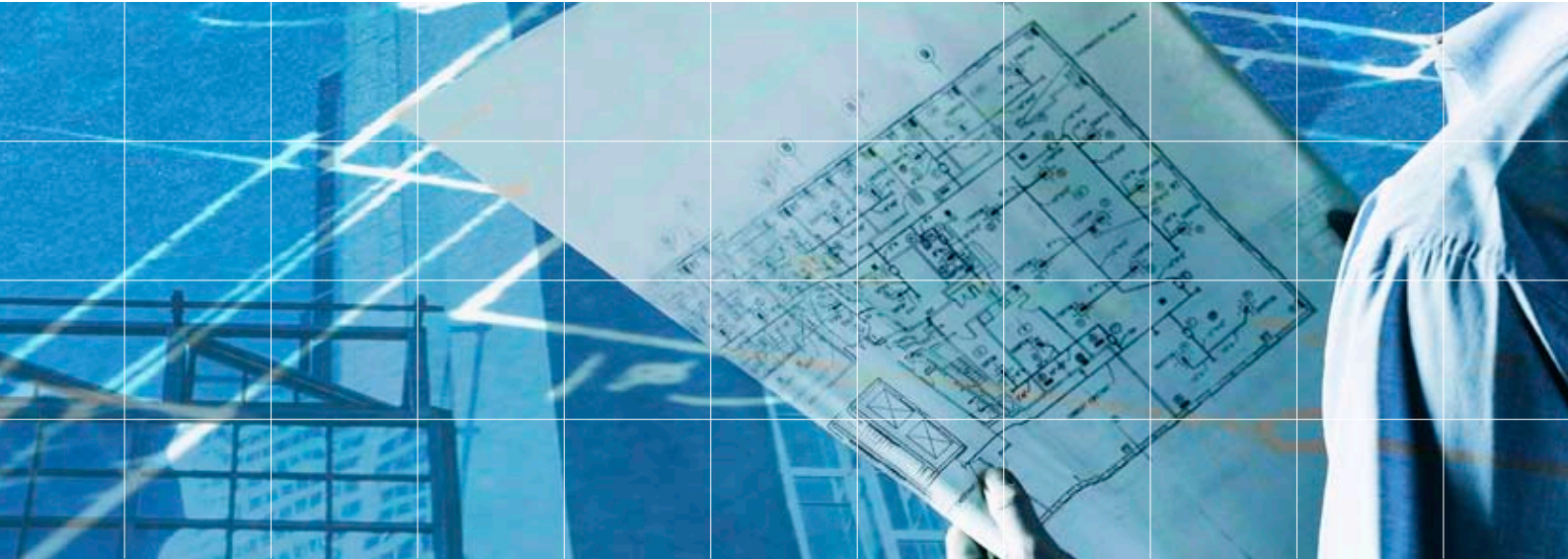




One Firm WorldwideSM



PARIS CORPORATE REAL ESTATE SERVICES

Jones Day's real estate services are highly diversified, forming one of the most recognized practice areas of our Firm worldwide. In Paris, our primary focus is the representation of international investors, such as investment funds, real estate companies, financial institutions, developers and builders, but we also regularly counsel multinational corporations and large corporate groups in the legal and tax management of their real estate assets.

Jones Day's Corporate Real Estate Services ("CRES") program is designed to provide a full range of legal services related to the ownership, operation and finance of real estate and related facilities to clients

that occupy real estate as a necessary support to their core businesses outside the real estate industry. The CRES Practice is dedicated to assisting businesses by bringing market-leading approaches to the real estate process in order to reduce the cost and maximize the value of corporate real estate assets.

The Paris Office is particularly active in the real estate sector, and our Real Estate team, composed of lawyers highly experienced in the field, is consistently listed in business directories as one of the most reputable practices in France. Our team also includes a *notaire* with seven years of experience.



The CRES Practice is dedicated to assisting businesses by bringing market-leading approaches to the real estate process in order to reduce the cost and maximize the value of corporate real estate assets.

OUR REAL ESTATE SERVICES

The CRES Practice provides overall counseling with respect to real estate activities and works in close collaboration with the Firm's other teams, particularly the Tax team and our environmental lawyers, when circumstances so require. This allows us to recommend and implement solutions for a full range of real estate requirements. The services we provide to our end-user clients include the following:

- Negotiation and conclusion of leases, including commercial leases for registered offices, storage or manufacturing space.
- Acquisition, construction and assignment of real estate assets or industrial sites, such as warehouses, factories and premises.
- Negotiation and completion of financing documentation pertaining to such real estate transactions.
- Management and treatment of environmental issues, including pollution, decontamination, legislation relating to asbestos, and classified facilities.
- Negotiation and conclusion of real estate outsourcing operations, such as sale and leaseback and off-balance-sheet operations.
- Management and treatment of day-to-day real estate matters, including lease renewals, sub-rentals and asset management contracts.

We also assist our clients in the management of real-estate-related difficulties encountered within the framework of their external growth, strategic acquisitions, or reorganization or restructuring operations.

OUR CLIENTS

Clients today all seem to share the same preoccupation: how to optimize real estate management through cost control while still encouraging flexibility and complying with business growth requirements. In this respect, Jones Day provides counsel on a regular basis to numerous clients appearing in the *Fortune* 500 and the *Financial Times* 500.

In Europe, our main industrial clients for corporate real estate services are Babcock Borsig AG, Bayer, Eastman Chemical Company, Endesa, Groupe DANONE, Harman International, Repsol YPF, Sanofi-Aventis, Stepan Company, STERIS, Technip, TNK-BP, Toyota, Veolia Environnement and Waste Recycling Group.

In addition, the Paris Office has recently provided real estate services to the following companies:

- BFGoodrich
- Diebold
- EDF
- Electronic Data Systems
- ERICO
- Harry Winston
- Hilite
- IBM
- LVMH
- PalmSource
- Parker Hannifin
- Rhodia
- Timken
- Total

OUR APPROACH

Jones Day provides real estate services tailored to the business activities, constraints and objectives of our clients. The Firm's extensive experience with real estate matters has provided us with an in-depth understanding of all tax, legal and economic issues pertaining to this specific sector.

We have the capacity to assist clients with international real estate matters, thanks to global experience acquired in offices located in the world's main marketplaces and financial centers. For example, we frequently handle portfolio sales, sale-leasebacks, real estate reorganizations or outsourcing transactions that involve a number of different countries.

Finally, we have regularly represented numerous institutional and commercial real estate operators—international real estate investment funds, real estate companies, developers, and institutional investors such as banks and insurance companies. It is this experience that enables us to provide real estate services of outstanding quality whenever our clients in this sector require them.

ADDITIONAL INFORMATION

For additional information regarding the Paris CRES Practice, please contact your principal Firm representative or one of the lawyers in this publication. General e-mail messages may be sent using our "Contact Us" form, which can be found at www.jonesday.com.

LAWYER CONTACTS

PARIS

33.1.56.59.39.39

Jean-Louis Martin

jlmartin@jonesday.com

Carol Khoury

ckhoury@jonesday.com

JONES DAY GLOBAL LOCATIONS

ATLANTA

BEIJING

BRUSSELS

CHICAGO

CLEVELAND

COLUMBUS

DALLAS

FRANKFURT

HONG KONG

HOUSTON

IRVINE

LONDON

LOS ANGELES

MADRID

MILAN

MOSCOW

MUNICH

NEW DELHI

NEW YORK

PARIS

PITTSBURGH

SAN DIEGO

SAN FRANCISCO

SHANGHAI

SILICON VALLEY

SINGAPORE

SYDNEY

TAIPEI

TOKYO

WASHINGTON