



## Press release

- Appointment of Jacques Blanchard as Chairman and CEO of MRM
- Changes to the Board of Directors

**Paris, 21 April 2009:** The Board of Directors of MRM (Euronext code ISIN FR0000060196), a mixed real estate company specialising in retail and office property, announces the appointment of Jacques Blanchard as Chairman and Chief Executive Officer effective as of today. The appointment of Mr. Blanchard, a director since 29 June 2007, follows François Lex's resignation on 20 April 2009 from his position as Chairman and Chief Executive Officer and director of MRM. Such decision is justified by personal reasons. Mr. Lex will also temporarily suspend his duties at CBRE Investors from mid-June to take sabbatical leave. In the meantime, he remains at Jacques Blanchard's and MRM's disposal to ensure a smooth transition. The members of the Board expressed their gratitude for François Lex's work in transforming MRM's business and implementing its strategy of becoming a listed real estate investment company.

Jacques Blanchard said: "Having worked alongside François Lex in transforming MRM into a listed real estate investment company, it is with the vision we have shared from the outset that I prepare to succeed him as Chairman and CEO. I intend to continue developing the company in accordance with the current strategy of seeking returns and creating value. To do so, I know that I can draw on the know-how and experience of the staff from CB Richard Ellis Investors responsible for MRM's real estate operations."

The Board of Directors has co-opted three companies – CB Richard Ellis Investors SAS, CB Richard Ellis European Warehousing sarl and SPE Office sarl – as directors, represented respectively by Thibault de Valence, Olivier Lemaistre and Younes Benslim, who have all three resigned their personal directorships.

The Board of Directors has also co-opted Gérard Aubert as an independent director. Mr Aubert is a highly reputable figure in the property market, with more than 40 years of experience in this industry. Among others, he has chaired CB Richard Ellis operations in France from 1983 to 2006. Currently, he is the Chairman of Trait d'Union, a property consultancy firm.

Subject to the ratification by the Shareholders' Meeting on 11 June 2009 of the cooptations made at the Board meeting on 20 April 2009, the Board of Directors includes the following five members:

- . Jacques Blanchard, Chairman and CEO of MRM, director,
- . CB Richard Ellis Investors SAS, represented by Thibault de Valence,
- . CB Richard Ellis European Warehousing sarl, shareholder, represented by Olivier Lemaistre,
- . SPE Office sarl, represented by Younes Benslim,
- . Gérard Aubert, independent director.

### **Biographical information about Jacques Blanchard**

Jacques Blanchard has been responsible for French commercial real estate investment strategies at CB Richard Ellis Investors since March 2003. He has almost 20 years of experience in the retail real estate sector. Before joining CB Richard Ellis Investors, he was managing director of the Shopping Centre division of the French subsidiary of UK real estate group Hammerson. Previously he was Property Director, Continental Europe for Marks & Spencer. Jacques Blanchard is a graduate of HEC and holds a Licence in Business Law.

*(photo available upon request)*

### **About MRM**

A listed real estate investment company, MRM owns a portfolio of office and retail properties balanced between stabilised assets and value-added opportunities. Its portfolio has been built up gradually since the second half of 2007 with the contribution of properties from Dynamique Bureaux and Commerces Rendement, two investment companies created and managed by CB Richard Ellis Investors, and acquisitions carried out directly by its subsidiaries. MRM's real estate operations are managed by CB Richard Ellis Investors. MRM is listed in Compartment C of Euronext Paris (Bloomberg code: MRM:FP – Reuters code: MRM.PA).

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