

Acquisition of the "LES MAISONS DE STEPHANIE" Group

The MAISONS FRANCE CONFORT Group announces the acquisition of the whole of the capital of LES MAISONS DE STEPHANIE whose head office is based in Saint-Avertin (Tours-Indre et Loire) with effect from the 1st April 2011.

This company holds 100% of the capital of SARL CLEMENT CONSTRUCTIONS based in Tours (Indre et Loire). The latter offers an individual brick house construction range.

A builder of traditional individual houses for over twenty years, the LES MAISONS DE STEPHANIE Group has 4 branches: Tours (Indre et Loire), Saint-Avertin (Indre et Loire), Chinon (Indre et Loire) and Vendôme (Loir et Cher) and has completed 1,500 individual houses since its creation.

The two companies have 21 people and display excellent performance for 2010 with:

- Consolidated turnover of nearly €9M,
- Consolidated operating profit of €1.40M, which is an operating profit of 15.9%,
- A net consolidated profit of €1.1M, or a net profit of 12%.

The Group balance sheet structure is very solid. At 31 December 2010, cash was €7.3M with total own capital of the order of €7M.

Mr CAVILLON, the current manager, will retain his role. As well as the usual synergies found when entering the MAISONS FRANCE CONFORT Group, a local partnership will quickly be set up with the CONSTRUCTIONS IDEALE DEMEURE company, a Group subsidiary already located in Touraine.

Since the start of the year, this operation has been added to the acquisition of the Logis du Marais Poitevin company (Vendée) made last March.

Next press release: 1st quarter revenues, on 9 May 2011

ABOUT MAISONS FRANCE CONFORT:

Founded in 1919, MAISONS FRANCE CONFORT is the oldest builder of single-family homes in France and one of the first two largest builder of single-family homes on individual plots. The Group operates in 20 regions in France, with 300 sales offices and 50 model homes.

Staff size at 31 December 2010: 1,338 people.

MAISONS FRANCE CONFORT is listed on the Euronext Paris - Compartment B.

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Commercial site: www.maisons-france-confort.com

Financial site: www.groupe-mfc.com

PRESS RELEASE

CONTACTS:

MAISONS FRANCE CONFORT

Patrick Vandromme
Chairman and Managing Director

Tel. +33 (0)2 33 80 66 61

Email pvandromme@maisonfc.fr

Jean-Christophe Godet
Finance & Administration Manager

Tel. +33 (0)2 33 80 66 66

Email jc.godet@maisonfc.fr

ACTUS

Amalia Naveira
Analyst/Investor

Tel. +33 (0)4 42 18 04 90

E-mail anaveira@actus.fr

Marie Claude Triquet
Press relations

Tel. +33 (0)4 72 18 04 93

Email mctriquet@actus.fr