



Press release
29th October, 2008

Casa Verde residential project completed, fully sold, delivering profitability of 18 %

Orco Property Group is pleased to announce that the Casa Verde residential development in Warsaw has been delivered successfully. The occupancy permit has been obtained 6th October 2008. All 102 apartments are sold. Orco Property Group has not used any external financing for the project.

"We are really proud of the CasaVerde investment. The success of this project is a proof that our clients trust Orco, appreciate the quality of our products and desire the great locations we offer. It is worth mentioning that CasaVerde is the second investment Orco has successfully delivered in Warsaw within last two months" – said Douglas Noble, General Director of Orco Poland.

The CasaVerde property is hidden between the streets of Rakowiecka and Bruna, in close proximity to Pole Mokotowskie - a popular walking area for many people in Warsaw. Situated away from the bustling streets, yet close to the city centre with convenient public transport options, the location inspired the architects to design an apartment building emphasising modern and functional architecture. The building features architectural details to match its environment.

By dividing the building into nine-story and six-story sections, the structure offers architectural diversity with a good access to daylight. Meticulously selected building and finishing materials, soft colors and elegant facades also contribute to Orco's CasaVerde exceptional character. Clients could choose to live in any of our apartments with living areas ranging from 32 sqm to 150 sqm.

Safety and comfort have also been taken into consideration. CasaVerde is a fenced and guarded development with a landscaped courtyard featuring a playground and recreation area and an underground garage.

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Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2.5 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the Euronext, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia. Orco Property Group is continually analysing investment into new territories.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg-regulated closed-end mutual fund (*fonds commun de placement - fonds d'investissement spécialisé*) organised as an umbrella fund with six sub-funds focused on real estate acquisitions on office and retail, residential, industrial & logistic, and health care markets.