



## **Press Release**

**13 November 2008**

### **Radio Free Europe's New Headquarters**

**Prague, 13 November, 2008 – Orco Property Group welcomes international broadcasting organization Radio Free Europe/Radio Liberty (RFE/RL) to its new state of art Hagibor Office Building in southeast Prague, for which Orco recently received the final occupancy permit.**

*“We are proud to have developed a representative new home for such a venerable organization,” said Jean-François Ott, President and CEO of Orco Property Group. “RFE/RL played a key role in the history of the Czech Republic and continues to support freedom of speech and human rights in countries where those values are threatened today. We are glad to bring this long term tenant into Orco’s family of first class investment properties in Prague.”*

The 22,000 sqm Hagibor Office Building will be the new headquarters of RFE/RL, one of the world’s largest news organizations employing over 500 Czech and international employees in Prague. RFE/RL is leasing the Hagibor Office Building for 15 years with an option to extend the lease agreement for an additional 15. The building is tailored to the needs of a 21<sup>st</sup> century, multi-media communications company and complies with the highest international security specifications. Inter-linking offices and multi-media studios spread over the building’s 5-floors and are centred around an advanced newsroom. The project was designed by the renowned architectural studio Cigler Marani, and is located approximately 5km southeast of the city centre.

## **Radio Free Europe/Radio Liberty**

**RFE/RL** is an independent, international broadcast organization that provides uncensored news and information in countries where a free press is either banned by the government or not fully established. RFE/RL operates one of the most comprehensive news operations in the world, and its programs reach 25 million people in 20 countries, including Russia, Belarus, Iran, Iraq, and Afghanistan. Headquartered in Prague, RFE/RL maintains 19 local bureaus in its broadcast region as well as a corporate office in Washington, D.C.

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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.