



Press Release

Arena Corner at the centre of "bank expansion"

Budapest, May 6th 2009

Arena Corner Building, owned by the Endurance Fund and managed by Orco Property Group, is pleased to announce it will add another financial service provider, Allianz Bank, to the list of banking occupiers already present in the building. Allianz Bank will open a 160 square metre branch within the commercial retail area on the ground floor by the end of spring 2009.

The 'A' class office building, located at the crossroads of Kerepesi and Hungária boulevards, now offers customers the use of services belonging to six well-known banks, including Allianz, all operating from the mixed use building.

"We are thrilled to see that Arena Corner continues to provide an attractive location for national and international banks. Our tenants are able to benefit from a wide variety of financial services as they are able to undertake banking 'on the spot'", said Endurance Fund Managing Director, Christoph Manthe. Speaking of the occupancy rate of the building, Mr Manthe stated that **Arena Corner has reached an occupancy rate "approaching 90%, which is expected to increase further, thanks to the increased popularity of the office locality generally."**

Founded in October 2006, Allianz Bank Zrt. is a Hungarian commercial bank forming part of an insurance holding company present in 156 countries. Thanks to successful expansion, this network of nearly 40 branches selected Arena Corner to support its further growth. The decision was based on excellent accessibility and the high architectural and technical specification of the building as well as on flexible floor plates and rental conditions.

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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 NYSE 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 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 sub-funds focused on real estate acquisitions on office, retail and residential markets in central Europe.