



Press Release

Paris, December 1st, 2009 -- Orco Property Group, investor and real estate developer in central Europe, notes that discussions with Colony Capital launched April 29 and extended June 22, 2009, with a view to bolstering OPG's equity, have been terminated. Given the lack of debt restructuring to date, the investment conditions have not been met and Colony Capital's option has expired accordingly.

Despite the current market conditions, Colony Capital confirms that the discussions conducted with Orco Property Group management were high quality.

Furthermore, actions required to protect the Group under the "sauvegarde" procedure (legal protection from creditors) are progressing in accordance with the stated timetable. Mr Laurent Le Guernevé, court administrator appointed March 25, 2009 by decree of the Paris Commercial Court, has been notified that said discussions have been terminated.

For more information, visit our Shareholder corner on www.orcogroup.com, or contact:

Nicolas Tommasini +331 40 67 67 23 or at investors@orcogroup.com