



Press release

Orco Property Group : the *Procédure de Sauvegarde* is extended until the end of June

Paris, March 10th, 2010 – **Orco Property Group S.A.**, real estate investor and developer in Central and Eastern Europe, and its subsidiary **Vinohrady S.A.R.L.** announce that today the Paris Commercial Court decided to extend the observation period for the *Procédure de Sauvegarde* by three months until 25 June, 2010. Orco is currently finalizing its *Sauvegarde* plan which should be circulated among creditors at the end of March 2010.

The *Sauvegarde* plan, together with its proposal to creditors, will be officially notified by the creditors' representative ("mandataire judiciaire") to the creditors who will then have one month from receipt to express their opinions. Regarding the bonds, the *Sauvegarde* plan and the company's proposal will be notified to each bondholder representative whom shall convene bondholders' assemblies to record the bondholders' opinions on the company's proposal.

The Court will decide at its sole discretion whether to approve Orco's proposed *Sauvegarde* plan. Throughout the extension until 25 June, 2010, Orco will remain subject to the *Procédure de Sauvegarde* rules.

The Company plans to communicate to the public on its *Sauvegarde* plan at the same time as its annual 2009 audited accounts on 30th March 2010.

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