



## **Announcement of Orco Property Group Shareholding notification Complementary information**

Paris, April 26, 2010 – On 23 April, 2010, Orco Property Group S.A. (the **Company**) received a second official notification from Neptune Invest S.à r.l.,

following the notification dated April 16, 2010 according to which Neptune Invest S.à r.l., having its registered office at Tour Allianz Neptune, 20, place de Seine, F92086 Paris, La Défense Cedex (RCS Nanterre 444 592 455), directly holds 740.000 shares of the Company as of April 16, 2010 entitling Neptune Invest S.à r.l. to 5.50% of the total voting rights in the Company out of 13,453,866 voting rights in the Company further to the capital increase completed on April 16, 2010 (or the 'second capital increase', please refer to the April 12, 2010 press release 'Orco Raises another 7.1 Million Euro') by which the share capital of the Company has been set at 55.160.850,60 euros (please refer to the press release dated 19 April 2010 – Announcement of Orco Property Group – Shareholding Notification),

giving information on the beneficial owner of Neptune Invest S.à r.l., which is controlled 99.9% by Mr. Maxime Poupel.

The Company wish to clarify that further to the capital increase completed on 19 April 2010 (please refer to the press release dated 19 April 2010 - Orco Property Group S.A. – Completion of Third Round of Capital Increases), as of April 19, 2010, the corporate capital of Orco Property Group is set at 57,620,850.60 EUR represented by 14,053,866 shares without nominal value. Therefore, by directly holding 740.000 shares of the Company, Neptune Invest S.à r.l. is entitled to 5.26% of the total voting rights in the company out of 14,053,866 voting rights in the Company.

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