



Press release

Shareholders General Meeting April 26th, 2010

Capellen, April 26th 2010 -- The shareholders' meeting of Orco Property Group was held today in Capellen, Luxembourg, approximately 43% of voting rights were present and represented.

The shareholders renewed their confidence in the current board of directors. Chaired by Jean-François Ott, founder of Orco, the board of directors is comprised of: Ales Vobruba, Silvano Pedretti, Bernard Kleiner, Nicolas Tommasini, Alexis Juan, Robert Couke, Guy Wallier, SPBM, Ott&Co and Prosperita and Geofin.

In addition, the shareholders approved the accounts for 2009 and granted a discharge to the members of the board of directors and to the auditors. The annual results show a turnover of 251 million euros, with a decrease of 16% compared to FY 2008. The cost-cutting plan, implemented in order to reduce the economic consequences of the crisis that deeply impacted the markets of Orco, enabled the Company to cut down the operating expenses by 21% compared to FY 2008.

The adjusted Ebitda rose by 30 million euros in 2009, a 34% increase compared to FY2008, thanks to an improved second half.

The operational results of Orco can be split in two parts with a 260 million loss during the first half followed by a 6 million euros profit over the second half. The FY 2009 shows a net loss of 250,6 million.

Benefiting from the sauvegarde procedure since March 2009, Orco disclosed its project of the plan de sauvegarde in March 2010. This plan will be submitted to the Tribunal de Commerce of Paris on 12 May 2010.

Jean-François Ott, Chairman of the board of directors of Orco Property Group declared: *"I am very happy and proud of the support of the shareholders. I would reiterate that the Board of directors will continue to channel all our efforts towards the restructuring of the Company for the benefit of the shareholders"*.

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