



Press Release

ORCO Germany and HGHI plan to co-develop Leipziger Platz

November 16, 2010 - ORCO Germany S.A., a subsidiary of ORCO Property Group S.A., and High Gain House Investments GmbH (HGHI) have confirmed signing an agreement aimed at co-developing the plot of Leipziger Platz, in the very heart of Berlin, into a mixed project made of a shopping centre, offices and residential.

It is furthermore precised that :

- The Leipziger Platz 12/13 plot belongs to Orco Leipziger Platz GmbH, in which ORCO Germany SA still holds indirectly 100% of the shares.
- A Sale Purchase Agreement (SPA) was concluded between subsidiaries of HGHI and ORCO Germany to acquire this company and the real estate therein, but has not yet been closed. The parties are working on fulfilling the conditions precedent to closing the contract.
- Orco Germany S.A. remains fully committed to the successful completion of this major project. The parties plan to co- develop the project. A majority of the commercial space has been pre-leased. Construction of the project is planned to begin in December of this year.

Contact person:

ORCO Property Group: Petra Zdeňková, pzdenkova@orcogroup.com , +420 221 416 311