



## Press Release

### Orco announces sales of its properties located in Prague

**December 7<sup>th</sup>, 2010 -- Orco Property Group, an investor, developer and asset manager in the Central European real estate and hospitality market is pleased to announce the successful execution of disposal of its three assets located in Prague. The sale of Vysocanska Gate, Jeremiasova Office Building and North East Corner, the part of Bubny land are in the line with Orco strategy.**

North East Corner is 10 000 sqm land for a commercial development located at the edge of overall 25 hectares owned by Orco. It was sold for a price EUR 8,1 Million to Skanska Property.

*"We are very happy that the transaction proves the value as well as that Skanska Property shares the same vision and great expectation for the future of the Bubny location, extended downtown Prague",* says Ales Vobruba, Executive Board Member of Orco Property Group.

Skanska Property also acquires Vysocany Gate, the Class A office 12 000 sqm building in Prague 9 at a value of MEUR 20. Tenants of this new office house can benefit from the highest modern office standards, including open space premises prepared for multiple layout arrangements, suspended ceilings, elevated floors, and others. The project also features underground car park.

At the end of November also Jeremiasova office building fully leased located in Prague 5, 2500 sqm of Class B+ has been sold to JAMP, s.r.o. for EUR 2,6 Million

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Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the NYSE Euronext, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg-regulated closed-end mutual fund (fonds commun de placement - fonds d'investissement spécialisé) organised as an umbrella fund with sub-funds focused on real estate acquisitions on office, retail and residential markets in central Europe.