



## **Orco Property Group S.A. – PSE's reasoning for the suspension**

Press Release of 1 February 2011 - (14:00 CET); Regulatory Information (\*)

The listing of all the securities issued by Orco Property Group S.A. ("the Company") have been suspended on NYSE Euronext Paris upon request of the French Market Authorities based on the communication by the Prague Stock Exchange ("the PSE") according to which they decided to suspend the listing of the bond issue ORCO VAR/11, ISIN CZ0000000195 (the "Bonds") starting from 1 February 2011.

The PSE request is related to a question on the initial terms of the Bonds to be repaid on 3 February 2011. However the judgment rendered in Paris, approving the Company's Safeguard Plan modified the repayment terms of the Bonds and extended the repayment period up till 2020 (refer to the press release issued by the Company on 3 January 2011 available on the Company website). This judgment is valid under European law and applies to the Bonds issued under Czech law.

The Company is reviewing with the Czech and French market authorities the lifting of this listing suspension as soon as possible.

The Czech National Bank confirmed this morning to the PSE that the listing of the Bonds should continue. As a result the Bonds' trading should resume this afternoon and in turn the listing suspension on the Company securities should be lifted.

Luxembourg, 1 February 2011

(\*) (Law of 11 January 2008 and Regulation of the Grand-Duchy of 11 January 2008 relating to the transparency obligations of issuers of securities)

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