



## Press Release

22 September 2011

On 11 May 2011 and during the hearing held on 21 June, 2011, Mr. Leroi, bondholders' representative for the 2010, 2013 and 2014 bonds, sought a review of the juge commissaire's decisions dated 26 October 2009 regarding the admission of the Orco Property Group bond debt in the framework of the plan de sauvegarde. Mr. Leroi sought to increase the overall bond debt admitted by the juge commissaire by including an additional accrued interest component and a yield component.

By three orders dated 16 September, 2011, the juge commissaire denied Mr. Leroi's requests and stated that the 26 October, 2009 decisions did not need to be reviewed. As such, the overall bond debt remains the same.

These decisions can be appealed.

About ORCO Property Group.

ORCO Property Group is one of the leading Central European property companies. The company established in 1991 is based in Luxembourg and has listings on NYSE Euronext Paris, Prague, Budapest and Warsaw stock exchanges.

For more information, visit our shareholder corner on [www.orcogroup.com](http://www.orcogroup.com),