



Paris, 7 October 2011

Orco Property Group takes notice of the article published on the internet site DEBTWIRE entitled "Weary Orco Germany bondholders primed for debt/equity swap as maturity looms".

Orco Property Group indicates that discussions are underway with some Orco Property Group and Orco Germany bondholders regarding the debt restructuring of the group that may take the form of a bond conversion.

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