



Press Release

Paris, 30 April 2012

2011 OPG bondholders approved proposed restructuring transaction

Trading on temporarily suspended OPG and OG equity and debt instruments will resume on 2 May 2012

The general meeting of holders of the 2011 OPG bonds (ISIN CZ0000000195, ORCO PROPERTY GROUP S.A./var2011, the “**2011 Bonds**”) held in Prague today voted positively on the OPG bonds restructuring. Approximately 77% of the total number of the 2011 Bonds outstanding was present or represented, constituting a valid quorum, and the resolution was passed by a vote of 100% of the votes cast. The financial restructuring of OPG debts, which includes the amount of the 30 April 2012 dividend payment under the current Safeguard plan, must be approved by the Commercial Court of Paris. Towards these ends, a request to modify OPG’s Safeguard plan has been submitted to the court which is expected to examine the request during the month of May.

Effective 30 April 2012, OPG has cancelled 110 of the 140 2011 bonds that were repaid by the company in 2008 pursuant to early redemption procedures and has correspondingly decreased the volume listed on the Prague Stock Exchange. The 30 remaining 2011 Bonds shall remain listed on the Prague Stock Exchange.

Trading on all listed equity and debt instruments issued by OPG an OG will resume on 2 May 2012

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