



Press Release

Paris July 19, 2012

**Orco Property Group
CSSF approval of prospectus for admission to trading of 18,361,540 shares issued
on May 14, 2012**

Orco Property Group announces that on July 18, 2012, the Commission de surveillance du secteur financier (the "CSSF") in Luxembourg approved the prospectus for the admission to trading of 18,361,540 shares issued on May 14, 2012. These shares were issued as a first payment on the convertible bonds issued on May 9, 2012 by OPG in exchange for approximately 84.5% of the bonds issued by its subsidiary, Orco Germany. The shares will be listed on the regulated markets of NYSE Euronext in Paris and the Prague and Warsaw stock exchanges upon completion of the relevant admission formalities for each jurisdiction. Upon completion of the listing, the 18,361,540 shares issued on May 14, 2012 currently registered under temporary ISIN code LU0772552906 will be fully assimilated and fungible with the existing shares registered under ISIN code LU0122624777.

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