



Press Release

Paris September 4, 2012

## **Orco Property Group – OG Standstill Agreement**

### **GSG refinancing on its way: prolongation of standstill until December**

Following the obtention of a detailed term sheet by GSG<sup>1</sup> for financing terms from a club of German banks, the GSG loan standstill agreement between GSG and The Royal Bank of Scotland plc, signed in April 2012, has been prolonged until 21 December 2012. The signed standstill includes various conditions, which have been coordinated closely with The Royal Bank of Scotland on the one hand and the club of German banks on the other hand, structuring the course of the further negotiations. "This standstill agreement is a major step towards the refinancing of the GSG loan. The negotiations are taking place in a very cooperative atmosphere. We are very confident that we will secure the refinancing of the loan by the end of the year as well as concluding the sale of Sky Office in the coming weeks", says Oliver Schlink, Managing Director of Gewerbesiedlungs-Gesellschaft mbH.

#### **About ORCO Germany**

ORCO Germany S.A. is a property company that is listed in the Prime Standard on the Regulated Market at Frankfurt Stock Exchange and has its registered office in Luxembourg. The ORCO Germany Group, which acts consistently under its registered name of ORCO Germany, has been operating in Germany since 2004 and concentrates on commercial property and project development.

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

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

---

<sup>1</sup> GSG Asset GmbH & Co. Verwaltungs KG, a subsidiary of ORCO Germany S.A.,