



Press Release

Paris 4 September 2012

### **Orco Property Group – Issue of 64,577,483 new shares in bond restructuring**

Further to its press release of 29 August 2012 on the mandatory exchange of approximately 89.9% of its bonds into new ordinary shares (the “New Shares”), Orco Property Group (“OPG”) announces that on 3 September 2012 it has issued 64,577,483 New Shares.

OPG’s share capital has increased from EUR 145,203,164.60 represented by 35,415,406 shares to EUR 409,970,844.90 represented by 99,992,889 shares.

The New Shares are registered under ISIN code LU0122624777 as are the existing shares of OPG. The New Shares carry the same voting rights as the existing shares.

The New Shares have been admitted to trading on the regulated market of NYSE Euronext in Paris. The procedure for admission to trading of the New Shares on the regulated markets of the Prague and Warsaw stock exchanges has commenced.

The next step in the bond restructuring is the launch of a voluntary exchange offer for the remaining bonds issued by OPG (approx. 10.1%) and by its subsidiary Orco Germany S.A. (approx. 15.5%) into New Notes to be issued by OPG which is expected to begin on 6 September and end 24 September.

The prospectuses with the terms of these transactions are available on the OPG website: [www.orcogroup.com](http://www.orcogroup.com)