



Press Release

Paris October 17, 2012

Orco Property Group
Sky Office sold to Allianz Real Estate Germany

ORCO erste Projektentwicklungsgesellschaft mbH, a subsidiary of ORCO Germany S.A., has sold the Sky Office building in Düsseldorf. The purchaser is Allianz Real Estate Germany. Both parties have agreed not to disclose transaction details.

Sky Office was completed in 2009. It is a modern landmark building in an established office location in Düsseldorf, conveniently located between the city centre and the airport on main public and private transport routes into the city. It is one of few high rise towers in Düsseldorf and contains ca. 33.000 sqm of office space. Currently Sky Office is 90% leased to high quality tenants such as McKinsey and Hogan Lovells. Spaces are modern and of highest standard. Closing of the transaction is expected within 2 months.

“With the successful sale of Sky office building, rented to top quality tenants in Dusseldorf, to a core investor like Allianz, we have proved our capacity to develop exceptional-quality Class A assets that are appreciated by tenants and investors alike. This sale is in line with our strategy to focus our efforts on Berlin, where we own and manage 850,000 sqm of office and flex-space properties that also have a strong leasing and development potential,” stated Jean-Francois Ott, CEO of Orco Germany and Orco Property Group.

“With Sky Office we expand our portfolio in the capital city of North Rhine-Westphalia”, declared Stefan Brendgen, CEO of Allianz Real Estate Germany. "After 3 investments in Berlin and Hamburg this year the purchase of Sky Office shows the attractiveness of the main German real estate markets for Allianz.

For more information, visit our shareholder corner on www.orcogroup.com