



January 31 2007

**PRESS RELEASE**

**ACQUISITION OF STEIN BREWERY BY ORCO PROPERTY GROUP**

**BRATISLAVA, 30 JANUARY 2007 – Orco Property Group, a Luxembourg based development company operating notably in the Slovak market acquired Stein Brewery on December, 20th 2006. Orco Property Group plans to build a modern multi-purposes complex with residential premises, civil infrastructures and possibly a hotel. The total area of the project amounts to 1.6 hectares, estimated real estate value to be 20 mil EUR.**

*“Orco Property Group intends to sell and relocate beer brewing and build a multi-purpose complex on the plot. We think that manufacturing should gradually recede from city centres to suburban areas. That will, however, require change of the spatial planning scheme in the area. It will take some time and until then, the Stein beer brewing plant will remain in its original place. As we do not run brewery business, it is not our intention to operate the brewery, but hand it over to professionals,”* said Aleš VOBRUBA, Senior Vice-President of Orco Property Group.

**Notes for editors:**

**Orco Property Group** is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 1 billion as estimated at 30/06/2006. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on both the Euronext and Prague Stock Exchange. Orco Property Group's portfolio includes, IPB Real, MaMaison Hotels & Apartments, Orco Real Estate, and other retail properties. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia. Orco Property Group is continually analyzing investment into new territories. Orco Property Group is also sponsor and manager of the Endurance Real Estate Fund for Central Europe, a Luxembourg-regulated, closed-end umbrella fund whose total subscribed capital represents EUR 141.6 million, and which currently manages assets of approx. EUR 160 million. Estimated total value of the Fund's portfolio after investment of full subscribed capital is ca. EUR 500 million. The Endurance Fund is dedicated to institutional investors and focuses on acquisitions in Central European real estate markets.