

Press release

April 24, 2007

40% of Złota 44 apartments sold over one night!

40% of the remaining 125 apartments at Złota 44 building were sold during one sales event launching the second phase of project sales.

The apartments were sold during an exclusive cocktail party organized at Le Regina hotel in Warsaw yesterday. The guests who had previously declared their interest in buying the apartments at Złota 44, had the opportunity to talk individually to the Orco Property Group's sales representatives and choose the apartments of their dreams. More than 180 guests were present at the event.

"Złota 44 is a unique project among Orco Property Group's investments in Europe. The interest in these luxury apartments has exceeded all our expectations. The list of potential customers is still very long and as of today we have less than 80 apartments left." – says Karen Hartley, European Sales & Marketing Director

Złota 44 enjoys a continuous popularity due to the exceptional character of the offer. In the first phase, 50% of the total 251 apartments were sold. All the apartments available at Złota 44 will be finished in Traditional Luxury Style with equipped kitchens, bathrooms, choices for the color of the wood flooring, and an advanced apartment management system. Clients can choose between three other interior finishing packages – Contemporary Luxury Package, Sustainable Modernist Luxury Package, and Daniel Libeskind Luxury Package at an additional cost.

Złota 44 is also an example of an environmentally-friendly architecture. The building will be equipped with high-class energy saving technologies that will achieve a saving of 10 % of a total energy consumption compared to current technologies. The advanced solutions implemented in the building include among others: a heat recovery system, airside economizers, enhanced, thicker façade which reduces heat loss, and energy efficient lightening fixtures.

Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of 1.31 billion EUR, as valued at 31/12/2006. 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, Viterra Development, 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 and umbrella fund with four sub-funds focused on real estate acquisitions on office and retail, office class A, residential and hospitality markets. The total subscribed capital of the first sub-fund Office & Retail represents EUR 150 million and it currently manages assets of approx. EUR 190 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. The second Residential sub-fund started its activities in October 2006. Its current subscribed capital amounts to EUR 58 million, the target being EUR 150 million. The A class office and Hospitality sub-funds are currently starting the subscriptions. For further information, please visit www.orcogroup.com

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