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ORCO Germany S.A. publishes preliminary group result for financial year 2008

The board of directors of ORCO Germany S.A. (ISIN LU0251710041) has decided to release preliminary unaudited figures of the group for the financial year 2008 that have been prepared under the going concern assumption in order to inform on the operating, financial performance and situation of the group as of December 2008. The complete annual report for the financial year 2008 is expected to be published by mid May 2009. According to the preliminary unaudited figures ORCO Germany S.A. expects a group loss in an amount of EUR 121.4 million for the financial year 2008. It is expected that the operating result of the group for the financial year 2008 will amount to EUR -80.91 million. This result is mainly due to the revaluation loss on the investment properties (EUR -51.3 million), impairments on inventories (EUR -32.3 million) and the market valuation of interest hedging instruments (EUR -18.5 million). These extraordinary effects will negatively affect the group results in 2008 in an amount of EUR 102.1 million. Therefore a positive "Adjusted EBITA" (i.e. operating result adjusted by deduction of net gain from fair value adjustments on investment property, amortization, impairments and provisions as well as a correction of cost of goods and assets sold) in an amount of EUR 16.56 million is expected. Compared to the financial year 2007 the Adjusted EBITA will be increased by 18.3%.

The publication of the final results will be postponed. As a consequence of the postponement of the publication of the final results for the financial year 2008, the financial calendar will be changed. The exact dates including the date of the annual ordinary general meeting will be announced nearer the time.

For additional information please visit: <http://www.orcogermany.de/> or contact:

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