



## PRESS RELEASE

**Orco Property Group exhibiting at MAPIC 2008 – Riviera Hall, stand R38.06**

*- 14<sup>th</sup> international market for retail real estate –*

**Prague, Czech Republic & Cannes, France | 12 November 2008**

Orco Property Group, an investor, developer and asset manager in the Central European real estate and hospitality market, today announced that it would exhibit a number of its new and existing retail projects at this year's MAPIC – the international market for retail real estate, which takes place from the 19<sup>th</sup> – 21<sup>st</sup> November in Cannes, southern France.

The projects Orco will officially present at the trade fair include:

- **Váci 1, Hungary** – A multi-level fashion and gourmet emporium located on the prime block of Vörösmarty Square and Váci Street in the heart of Budapest in the most established shopping destination in Hungary. Over 11,000 sq.m. of retail and gourmet space will house international and local retailers, restaurants and cafés, many of which have not been represented in Hungary to date. Opening is planned for Q1 2010.
- **Paris Department Store, Hungary** – Situated in the heart of busy Andrássy Avenue, the prime retail avenue of Budapest for luxury and premium retailers. This iconic former department store building's first 2 floors, including the spectacularly renovated Lotz Hall, will house a flexible upscale retail space of 2,000 sq.m. Above this are 5 floors of executive office space. The building has innovative energy efficient solutions which add value for retailers. Construction completion is planned for Q1 2009.
- **City Gate, Slovak Republic** – Located on one Bratislava's busiest central squares in the downtown shopping area, City Gate offers over 3,600 sq.m. of retail space including a wellness centre. Currently over 75% pre-leased with leading brands this retail space, with luxury apartments above, will become a flagship for premium shopping in Bratislava. Construction completion is planned for mid 2009.
- **Cumberland, Germany** – first-class luxury retail project in Berlin, housed in a historically preserved though ultra-modern property on Kurfürstendamm – the city's traditional shopping boulevard and promenade. Cumberland will be a new address for first-class luxury shopping with approx. 9,000 sq.m. rentable retail space. The completion is scheduled for Q4 2011.
- **Leipziger Platz, Germany** – an urban mix of shopping, entertainment, gastronomy, offices and residential apartments on 89,000 sq.m., located in the heart of Berlin, near to Potsdamer Platz. The retail space available will be approx. 50,000 sq.m. This destination will create a new vibrant centre of Berlin. The completion is scheduled for Q4 2012.

- **Prague Bubny, Czech Republic** – A 60,000 sq.m. retail and lifestyle mall in Orco’s largest mixed-use development, a 27 hectare inner-city area in Prague, Bubny is one of the largest brownfield redevelopment projects in the entire CEE region. The construction of the first phase is scheduled for Q1 2010 with the retail and other phases to follow.
- **Zlota 44, Poland** – A unique retail opportunity located at the foot of the 192m high luxury residential tower that will become the new iconic symbol of downtown Warsaw. Designed by globally-renowned architect Daniel Libeskind, Zlota 44 is a few steps away from the Zlote Tarasy urban retail centre. The construction completion is scheduled for Q2 2010.

“Our vision for the retail sector is to provide exceptional retail properties in Central Europe’s premier cities. These properties are being designed by renowned architects and will offer incomparable retail space for the world’s top brands,” said Iain Sellers, Head of Retail Platform, Hungary Country Manager.

This is the second time that Orco have exhibited at MAPIC. This year the company will be located in the **Riviera Hall**, stand number **R38.06**. Orco plan to present a number of ‘live’ and upcoming projects at MAPIC, and the company is anticipating high interest from potential tenants and partners looking to locate to one of Orco’s representative properties in Central and Eastern Europe.

**ENDS**

#### **Notes to editors**

**Orco Property Group** is an investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2.5 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the Euronext, Prague, Warsaw and Budapest Stock Exchanges. 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 analysing investment into new territories.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg–regulated closed–end mutual fund (fonds commun de placement - fonds d’investissement spécialisé) organised as an umbrella fund with six sub-funds focused on real estate acquisitions on office and retail, residential, industrial & logistic, and health care markets.

