



GERMANY

PRESS RELEASE

Paris, 01. April 2011

ORCO Germany S.A.: Audited consolidated financial statements for the fiscal year 2010

Today, ORCO Germany S.A. released the audited consolidated financial statements for the fiscal year 2010 which have no material differences from the preliminary unaudited consolidated financial statements published on 24 March 2010.

For further information please see the audited financial report 2010 on our website: www.orcogermany.de/en/Financial-Reports.html.

Despite a strong year from ORCO Germany, the Board of Directors is obligated to notify the public that the present cumulated losses exceed more than 75% of the Company's corporate capital. As such, even though the Board of Directors fully supports the Company, it is technically obligated to convene a general meeting of the Company's shareholders in order to resolve on the continuity of the Company in accordance with Article 100 of the Luxembourg, law of 10 August 1915 on commercial companies, as amended.

"The majority shareholder of the Company, ORCO Property Group S.A. will vote in favour of the continuation of ORCO Germany S.A.. As such, there is no issue," said Jean-Francois Ott.

About ORCO Germany

ORCO Germany S.A. is a property company that is listed in the Prime Standard on the Regulated Market at Frankfurt Stock Exchange and has its registered office in Luxembourg. The ORCO Germany Group, which acts consistently under its registered name of ORCO Germany, has been operating in Germany since 2004 and concentrates on commercial property as well as on asset management and project development.

ORCO Germany is a subsidiary of ORCO Property Group, which is one of the leading Central European property companies. The company established in 1991 is based in Luxembourg and has Euronext, Prague, Budapest and Warsaw Stock Exchange listings.

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