

Press release

August 29<sup>th</sup>, 2007

**White arkitekter AB and RKW Poland will design Orco's housing estate in Szczecin**

**Orco Property Group has chosen two design companies to complement one another in designing Orco's first investment in Szczecin – to be built on a 7.3ha parcel.**

White, a leading Scandinavian design office with extensive experience in sustainable design, will be responsible for the sustainable concept design and subsequent supervision during the design development and construction process. RKW Poland will be responsible for preparing the building permit application and detailed design, and in addition, the author's supervision on site.

*"Both design companies have shown a deep understanding of our expectations, as demonstrated in their design concept. We are confident that together we will be able to accomplish the challenging task of creating the first truly sustainable housing estate in Poland which will become an exceptional and comfortable home for its future residents."*  
- says Douglas Noble, Director of Warsaw, Orco Property Group

The housing estate will be a breakthrough investment in Poland as it will be sustainable both in terms of the end product, and the way it will be constructed. This means the investment will include beautifully landscaped green areas and recreational sites, well integrated into the surroundings and without any architectural barriers. The buildings will be characterized by high energy efficiency due to, among others, the use of the solar energy. The energy efficient solutions applied in the housing estate will also restrict the emission of CO<sub>2</sub>, making it an environmentally-friendly investment. Other sustainable solutions will include rain water utilization for domestic appliances, and selection of building materials which will not be harmful to the natural environment. The construction process itself will be conducted according to the principles of sustainable construction, with attention paid to waste management, prefabrication, standardization, and optimization of energy consumption during implementation of the works.

Orco Property Group will construct approximately 770 high quality housing units in a development comprising 3 and 4 storey buildings. For the convenience of the future residents of the estate, parking as well as retail and service outlets have been designed within the grounds of the development.

The investment will be located in the northern part of Szczecin, 5 km from the city center at Szosa Polska Street. The first, out of the planned four construction phases, will begin in spring of 2008 with the completion planned for 2009. The estimated cost of the investment is over 60 million Euro.

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**White** has a unique possession in Scandinavia offering cutting edge creativity along with broad and solid confidence. With 500 employees in Sweden and Denmark they are the fourth largest firm of architects in Europe. White's range of expertise embraces urban development, design and landscaping with a sustainability focus. In Hammarby Stockholm which is a residential area with high ecological profile, White has recently designed a housing block with energy efficient solutions and environmentally sound, no emitting building materials. White's office situated close by is a landmark building with major technological innovations.

**RKW** was formed in 1971 from the shared architectural practice of Rhode, Kellermann, Wawrowsky. Today the 270-strong architectural practice, one of Germany's most successful and innovative, has its headquarters in Düsseldorf, with other offices in Berlin, Frankfurt/Main, Leipzig and Warsaw. On the international stage as well, RKW Rhode Kellermann Wawrowsky Architektur + Städtebau is counted among those architects who have left their stamp on the character of contemporary architecture.

**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 1.3 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the Euronext in Paris, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group's portfolio includes, IPB Real, MaMaison Hotels & Apartments, Viterra Development, GSG, 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 analysing 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.

Further information on the Company can be obtained on the Company's website, at [www.orcogroup.com](http://www.orcogroup.com) or contact:

**Luxembourg**

Luc Leroi  
Tel : + 352 26 47 67 47  
[lleroi@orcogroup.com](mailto:lleroi@orcogroup.com)

**Paris**

Séverine Farjon  
Tel : +33 1 40 67 67 00  
[sfarjon@orcogroup.com](mailto:sfarjon@orcogroup.com)

**Prague**

Alès Vobruba  
Tel : +42 02 21 416 311  
[avobruba@orcogroup.com](mailto:avobruba@orcogroup.com)

ORCO Tower  
Al. Jerozolimskie 81  
02-001 Warszawa  
Telefon: +48 22 201-38-00, +48 22 595-49-00  
Fax: +48 22 652-32-03  
[www.orcogroup.com](http://www.orcogroup.com)