



Press release: September 4th, 2007

Exercise of Stock-Options

Pursuant to the exercise of 3,000 stock-options, 3,000 new shares have been created (ISIN code LU0122624777).

The corporate capital is fixed at EUR 42,957,778.7.- representing 10,477,507 shares.

Further information on the Company can be obtained on the Company's website, at www.orcogroup.com or contact:

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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 1,31 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's portfolio includes, IPB Real, MaMaison Hotels & Apartments, Viterro Development, Gewerbesiedlungs-Gesellschaft mbH (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.