



Press Release

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Vysočany Gate – A Gateway to the Fourth Dimension

Orco Property Group, a leading investor, developer and asset manager in the Central European real estate and hospitality market, is proud to announce successful acquisition of plot in Prague 9 for its newest office project Vysočany Gate. The construction works have been already started.

The development will consist of seven floors providing office space ranging from 565 sqm to 2,245 sqm, with a total leasable area of 10,506 sqm. Tenants of this new office development can expect the highest in modern office standards, including open space premises prepared for multiple layout arrangements, suspended ceilings, elevated floors, and others. The project will also feature underground car park, on site property administration, and 24 hour security. Construction on Vysočany Gate started in September 2007, with completion scheduled for April 2009. Total investment is estimated at CZK 450 million. Main contractor is Skanska.

The project will be located on the boundaries of two Prague districts - Karlín and Vysočany, between Českomoravská and Sokolovská streets. It is billed as a gateway to the Prague 9 district with the city centre only 15 minutes away, either by car or public transport. Two subway stations, Českomoravská and Vysočanská (line B), are also situated just five minutes away by foot, and in front of the building there are two tram stops. The main roads passing along the Vysočany Gate directly connect to highways leading towards Hradec Králové.

„Originally, Karlín and Vysočany were rather industrial and residential districts, which is no longer the case. Every day, one can notice the continuous metamorphosis of these districts into modern, commercial neighbourhoods, close to the city centre. This project will continue the trend and represent the best among the Prague's office buildings. We do not want to bring just another project onto the office market, rather we realise our vision of a development as an intrinsic part of the district. The project's architectural composition reflects the shape of a gate, and consequently, it will become a real dominating element in Prague's 9th district”, said **Aleš Vobruba, Senior Vice President of Orco Property Group.**

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 2,5 billion, as estimated on 30.6.2007. 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, Viterra Development, Gewerbesiedlungs-Gesellschaft mbH (GSG), Orco Real Estate, Orco MOLCOM 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, 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.

More information on: www.orcogroup.com