



Press Release

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ORCO PROPERTY GROUP PURCHASES CAP2 BUILDING FROM BANIMMO

On December 19, 2007 BANIMMO sold the CAP2 building located at Capellen in the Grand-Duchy of Luxembourg for a global price of €31,5 Mio.

The buyer is Orco Property Group, a company specialized in real estate in Central Europe, which is quoted in Paris, Prague, Warsaw and Budapest.

The building develops 7.750 sqm and 250 parking bays.
Save 470 sqm, the building is entirely let to first class tenants. Part of it will be used by Orco Property Group as headquarters.

For Banimmo, this transaction represents the third one in 2007 in accordance with the sales program announced during the I.P.O.

This sale will allow Banimmo to exceed in 2007 the initial trading projection, which was made at the I.P.O.

For Orco Property Group, it is the first important investment on the Luxembourg real estate market.

The group is thus now having its seat at 40 Rue Pafebrüch, L-8308 Capellen.

About Banimmo

Banimmo, active in re-positioning and re-development of real estate, buys buildings with a high re-development potential in order to sell them on after restoration and conversion. From its head office in Brussels, Banimmo is active in Belgium, France and Luxembourg both in the office, retail and semi-retail real estate markets and in exhibition and conference centres. The French branch concentrates on the French market from its office in Paris. The company has about 30 employees. Up to now, Banimmo has invested in about 25 properties, making for a total portfolio value of more than EUR 280 million. Belgium is the most important market, with a market value of more than 70% of the portfolio, while France accounts for little more than 20% of the portfolio. The portfolio is continually developing, thanks to the constant re-positioning and sale of assets. The French group Affine owns 50% of Banimmo, in partnership with management, which owns 27%. The public owns the remaining 23%.

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About 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, residential and hospitality markets.

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