

**PRESS RELEASE**Berlin, 26<sup>th</sup> June 2008**ORCO-GSG extends Real Estate space for Start-ups**

**The Gewerbesiedlungs-Gesellschaft mbH (ORCO-GSG), an affiliated company of ORCO Germany, extends its Real Estate space for Start-ups and young companies with a new concept: July 2008 will mark the beginning of leasing activities for „Smart Offices“ – fully equipped and furnished offices with connection to the Service Centres.**

Start-ups usually start their independent path within a private home. ORCO-GSG's new Smart Offices will offer a professional and affordable alternative.

Rainer Bormann, Managing Director of the Gewerbesiedlungs-Gesellschaft: „We want to support innovative start-ups from a very early stage onwards, and want to pursue new leasing methods. It is the sum of our space and of our service portfolio that works like an incubator for innovative ideas. “

Patricia Jaenisch, coordinator of the ORCO-GSG-Start-up programme, adds: „We offer fully equipped and furnished offices with connection to the Service Centres, thus providing the founders of young companies with an infrastructure that would normally have to be built up step by step with their own finances. Start-ups are granted security and flexibility for an accelerated start-up and growth process. “

The crucial added value of this concept, however, exceeds pure infrastructure connectivity. „We also offer free consulting, network opportunities, and seminars in cooperation with the Business Plan Competition. The integration in our building complexes enables the young founders to initiate contact with other companies. They have the chance to meet potential clients and customers, as well as, cooperation partners or suppliers, and they can extend their network on a continuous basis“, says Jaenisch.

Smart Offices with space between 30 and 40 sqm are located in the ORCO-GSG building complex Döbelner Strasse, offices with 50 sqm in Plauener Strasse. A large joint office with separated units is located in Helmholtzstrasse. Additional Smart Offices can be made available on short notice. Further concepts such as start-up floors are currently being prepared in Kreuzberg.

**Smart Offices at Detail**

- Conveniently located office floors will be leased to start-ups in units
- Flexible space use – space for expansion
- Favourable price starting at 260 EUR per month
- Special conditions for start-ups: 50% discount during the first half year, 25% during the second half year
- Facilities include internet access and furniture as well as various services such as telephone support, joint conference room facilities, technical equipment etc.
- Short notice periods of 6 weeks to the end of a month

Company founders and start-ups can also use all tenant services provided by ORCO-GSG, such as buying discounts, refurbishment services, couriers, car rental services, or seminars. Service Centres in six building complexes provide different services – from telephone support over postal services to leasing of conference rooms including catering and event and presentation equipment.

### **ORCO-GSG**

ORCO-GSG was founded in 1965 as the state-owned Gewerbesiedlungs-Gesellschaft mbH and became an affiliated company of ORCO Germany in June 2007. Approx. 850.000 sqm offices and multi-use space in 45 building complexes make ORCO-GSG the leading provider of commercial space in Berlin. Focus of the assets is the city centre with its excellent connection to public transport, highways etc. The portfolio includes spatial commercial centres, as well as, building complexes with impressive industrial architecture in the heart of Berlin communities.

Office, studios, storage, workshops, or manufacturing companies benefit from reasonably priced spaces of high value in nearly all sizes, and in various different layouts, accompanied by a number of information and service offers.

ORCO-GSG tenants are close to potential business partners, clients, or suppliers. ORCO-GSG is known as a reliable partner for commercial companies and will hence extend its existing co-operations with authorities, organizations, institutions, universities, and relevant city networks for the benefit of its tenants.

ORCO pursues the idea of sustainable structures, which is the reason why ORCO-GSG supports startups and the development of innovative ideas. Start-ups will find the ideal place for work, interchange and growth. They are connected to ORCO-GSG, a competent partner for all queries related to consulting.

### **ORCO Germany**

ORCO Germany S.A. is a real estate company and is registered in Luxembourg and that is listed in the Prime Standard on the Regulated Market of the Frankfurt Stock Exchange. The ORCO Germany group, which operates under the uniform registered trademark ORCO Germany, has been pursuing its activities in Germany since 2004 and concentrates on residential and commercial properties as well as on asset management and project development. ORCO Germany currently employs about 210 members of staff in Germany.

In 2006, ORCO Germany strategically reinforced its project development operations by acquiring Viterra Development. Viterra Development was renamed ORCO Projektentwicklung GmbH at the beginning of 2008 and is one of the leading project developers and investors specializing in commercial and residential properties in the core German markets of Berlin, Düsseldorf, Frankfurt, Hamburg and Munich. ORCO Germany expanded its portfolio of properties in Berlin in June of 2007 by taking over Gewerbesiedlungs-Gesellschaft mbH (GSG); the company now manages more than 1 million square meters of developed and undeveloped areas in the German capital. GSG was established in 1965 and is the largest owner of commercial space in Berlin with about 850,000 square meters of office and multifunctional space. ORCO-GSG owns 45 so-called commercial courtyards and centres, as well as 235 residential units. Most of the properties are located in the city centre with excellent connections to the Berlin public transportation network.

Orco Germany S.A. is a subsidiary of Orco Property Group, one of the leading Central European real estate firms holding a portfolio worth EUR 2.4 billion (as evaluated on December 31th, 2007). Established in 1991, the company has its registered seat in Luxembourg and is listed on the Euronext, Prague, Budapest and Warsaw stock exchanges. It operates primarily in the Czech Republic, Hungary, Poland, Russia, Croatia, the Slovak Republic and Germany.

By switching from the Open Market, where ORCO Germany S.A. had been listed since 2006, to the Regulated Market (Prime Standard) in November of 2007, ORCO Germany has demonstrated that it is implementing a capital market strategy consistent with its rapid operating growth of recent years. By meeting the most exacting standards of transparency in place at the German Stock Exchange, ORCO Germany S.A. has improved its accessibility to capital market players even further.

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