

PRESS RELEASE

Gütersloh, August 21th 2008

Groundbreaking Ceremony of the Senior Citizens' Centre "Kursana Domizil Gütersloh"

ORCO Germany is developing a modern nursing home for the elderly in Gütersloh. The groundbreaking ceremony will be on Thursday, August 21st, 2008. The home will be operated by Kursana, an affiliate of the Dussmann Group.

ORCO Germany has just recently taken over the 5,100 m² site. It will collaborate with Kursana, the future operator of the home, to create a centre for senior citizens with two nursing care facilities.

The state of the art facility equipped with modern furnishings will be completed in the summer of 2009 and will provide accommodations for 135 residents. "In Kursana, we have a reliable partner who has long-standing experience with providing services in the field of nursing care for senior citizens and general assistance", stated Jonas Rabe, Head of Advisory Services of the builder-owner ORCO Germany. For this project, ORCO Germany is acting both as the investor and as project developer.

Another tenant in this new building will be Volksbank Gütersloh e.G., for whom a consultancy centre is being designed on 540 m². The services provided here will cover financial services, savings plans and private retirement arrangements.

The following speakers will be attending the ceremony on August 21st, 2008: Jonas Rabe (Head of Advisory Services, ORCO Germany), Matthias Sommer (Director Kursana) and Michael Deitert (Member of the board of management of Volksbank Gütersloh eG). The assembly woman Christine Lang will welcome the guests and the press in her capacity as elected delegate of the municipality. In keeping with tradition, the festive ceremony will see a time capsule being placed in the foundation stone with a daily newspaper and other objects symbolic of the present time.

The centre for senior citizens in Gütersloh will provide an important welfare institution for the city. The ideal location is exceptionally well connected to the municipal traffic infrastructure.

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 centers, as well as 235 residential units. Most of the properties are located in the city center 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 31st, 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.

With its approximately 51,000 employees in 26 countries, the Dussmann Group provides the entire range of services that buildings require under the brand Dussmann-Services: technical and mechanical equipment, catering, security and reception services, building cleaning services, administrative and business facility management, and energy management. For more than two decades, Kursana as the second largest business unit of the group has been operating private nursing care facilities and residential homes for senior citizens and institutions for the disabled. The company provides all levels of care and attendance under one roof, from general geriatric care to fundamental, intensive care for those seriously in need of nursing. In the 108 institutions Kursana operates in Germany, Austria, Switzerland, Estonia and Italy, 5,730 employees care for approximately 12,600 senior citizens. In Germany, Kursana leads the market of privately run nursing homes and residences for the elderly with its 84 institutions. Each year, Kursana opens five to eight new facilities.

Moreover, the Dussmann Group operates the KulturKaufhaus book, video and CD store in Berlin. In 2007, the Dussmann Group attained total sales of EUR 1.331 billion. This makes it one of the largest privately owned multi-service providers of the world. Positive relationships with its customers, a strong focus on service and an innovative approach characterize the Dussmann Group. For further information, please access the website www.dussmann.com.

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