



PRESS RELEASE

ORCO PROPERTY GROUP – Final Purchase Price on Zlota 44 Project

Luxembourg, 9 January 2015

Further to its press release of 27 August 2014 concerning the disposal of Zlota 44 project in Warsaw, ORCO PROPERTY GROUP (the “**Company**”) informs that on 7 January 2015 it entered into an agreement concerning the finalization of the purchase price of the disposal of its stakes in the Zlota 44 project in Warsaw.

The initial gross transaction purchase price of EUR 63 million has been decreased by EUR 13 million used for the settlement of disputes with Zlota 44 general contractor INSO. The final purchase price therefore amounts to EUR 50,040,501.

Given the finalization of the purchase price on Zlota 44 disposal, the Company will proceed with the distribution of approximately EUR 2.25 million as additional “Mandatory Prepayment on Zlota Disposal” under the terms and conditions of the “New Notes” registered under ISIN code XS0820547742, issued by Company on 4 October 2012, as amended and restated on 7 November 2014. The exact amount of the additional Mandatory Prepayment on Zlota Disposal will be known after a finalization of direct cost and expenses of the Zlota disposal and is expected to be made by the Company to the New Notes Paying Agent on or before 29 January 2015. The additional prepayment will decrease the outstanding nominal amount of the New Notes.

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