



PRESS RELEASE

ORCO PROPERTY GROUP – Orco Property Group - Cooptation of a new board member, appointment of CEO

Luxembourg, 12 November 2014

The board of directors of ORCO PROPERTY GROUP (the “Company”) is pleased to welcome a new board member, Mr. Pavel Spanko, who has been coopted to the Company’s board of directors today.

Mr. Spanko’s co-optation reflects the changes in the Company's shareholding structure, since ASPLEY VENTURES LIMITED is an entity which is closely associated with Mr. Spanko. ASPLEY VENTURES LIMITED holds 100 million Company shares, which represents approximately 31.8% of shares and voting rights.

Further to the resignation of Mr. Salajka from the position of CEO on 10 November 2014, the board of directors appointed Mr. Jiri Dederá as the new CEO. Prior to his appointment as CEO Mr. Dederá served as Deputy CEO. Mr. Dederá has also been a director of the Company since February 2013.

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