

PRESS RELEASE

Berlin, June 20, 2012

Standstill Agreement

GSG financing: standstill agreement prolonged

The standstill agreement between GSG Asset GmbH & Co. Verwaltungs KG, a subsidiary of ORCO Germany S.A., and THE Royal Bank of Scotland signed in April 2012 regarding the GSG loan terminated on June 15, 2012. In light of the progress of negotiations with new banking partners about the refinancing of the loan, the parties agreed to prolong the standstill agreement until July 20, 2012. In the meantime, GSG is still paying off the loan on a regular basis, which now stands at a principal of EUR 285.74 million.

About ORCO Germany

ORCO Germany S.A. is a property company that is listed in the Prime Standard on the Regulated Market at Frankfurt Stock Exchange and has its registered office in Luxembourg. The ORCO Germany Group, which acts consistently under its registered name of ORCO Germany, has been operating in Germany since 2004 and concentrates on commercial property and project development.

ORCO Germany is a subsidiary of ORCO Property Group, which is one of the leading Central European property companies. The ORCO Property Group, established in 1991, is based in Luxembourg and has listings on NYSE Euronext Paris, Prague and Warsaw stock exchanges.

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