



Orco Property Group S.A.

March 16th 2009

In challenging real estate market and credit conditions, the Board of Directors of Orco Property Group has asked the Management team to pursue its in-depth review of both operational and strategic options.

Today, the annual accounts of Orco Property Group for 2008 cannot be finalized and therefore will not be published on 17th March, 2009.

Their publication should take place at the end of March.

The trading of all equity instruments of Orco Property Group and its affiliated companies is suspended till the annual accounts publication.

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Orco Property Group is a leading investor, developer and asset manager in the Central European real estate and hospitality market, currently managing assets of approximately EUR 2, 5 billion. Operating in Central Europe since 1991, Orco Property Group is a public company, based in Luxembourg, and listed on the NYSE Euronext, Prague, Warsaw and Budapest Stock Exchanges. Orco Property Group operates in a number of countries including, mainly, the Czech Republic, Hungary, Poland, Russia, Croatia, Germany and Slovakia.

Orco Property Group is also sponsor of The Endurance Real Estate Fund, a Luxembourg-regulated closed-end mutual fund (fonds commun de placement - fonds d'investissement spécialisé) organised as an umbrella fund with sub-funds focused on real estate acquisitions on office, retail and residential markets in central Europe.