



PRESS RELEASE

Luxembourg, 19 December 2014

ORCO PROPERTY GROUP – Disposal of Hospitality Invest

ORCO PROPERTY GROUP (the “**Company**”) notifies that it disposed of its stakes in Hospitality Invest S.a.r.l. today.

The Company sold 88% shares in entities holding 50% shares in HI as well as related intercompany loans. The transaction amount equals the current fair value (NAV) of EUR 13.3 Million. HI holds the hotel portfolio operating under Mamaison brand and includes hospitality assets in Prague, Warsaw, Budapest, Bratislava and Moscow.

The Company decided to dispose of its HI stakes in line with its new strategy. By the disposal of HI, the Company exited its last investment in the Russian market.

For more information visit www.orcogroup.com