



News Release

Luxembourg, 10 May 2016

## **ORCO PROPERTY GROUP raises EUR 80 million and issues 1 billion new shares**

The board of directors of ORCO PROPERTY GROUP (the "Company") resolved today to implement a reserved capital increase and raise EUR 80 million pursuant to the authorization granted to it by its shareholders during the extraordinary general meeting of 2 May 2016.

On 10 May 2016, the Company's board of directors agreed to issue and issued 1 billion new ordinary shares having a par value of EUR 0.01 each, at a subscription price of EUR 0.08 per new share, for a global cash contribution of EUR 80 million. These new shares were subscribed by two of the Company's existing shareholders and one new investor, as follows: (i) 300,000,000 new shares were subscribed for a total subscription price of EUR 24,000,000 by ASPLEY VENTURES LIMITED, British Virgin Islands, an entity closely associated with Mr. Pavel Španko, (ii) 300,000,000 new shares were subscribed for a total subscription price of EUR 24,000,000 by FETUMAR DEVELOPMENT LIMITED, Cyprus, an entity closely associated with Mr. Jan Gerner, and (iii) 400,000,000 new shares were subscribed for a total subscription price of EUR 32,000,000 by JAGAPA LIMITED, Cyprus, an entity closely associated with Mr. Július Strapek.

The new shares are not listed upon their issue, but the Company will seek to list them on the regulated market of the Luxembourg Stock Exchange as soon as reasonably practicable, subject to legal and regulatory requirements.

The corporate share capital of the Company has been increased from EUR 3,145,076.29 represented by 314,507,629 shares to EUR 13,145,076.29 represented by 1,314,507,629 shares.

The total number of shares comprising the share capital of the Company as well as the total number of voting rights attached thereto is 1,314,507,629 as of 10 May 2016.

The Company intends to use the proceeds from today's capital increase mainly to improve its financial position and to repay its loans and bond debt.

For more information, please, visit shareholder corner on [www.orcogroup.com](http://www.orcogroup.com).