

Ad-Hoc Announcement

Luxembourg, 11th June 2014

GSG GROUP - Disposal of Suncani Hvar receivables

GSG GROUP announces that on 11th June 2014 it entered into a transaction concerning the disposal of its receivables from Suncani Hvar d.d. (“SHH”).

On 2nd April 2014 GSG GROUP acquired receivables from two bank creditors of SHH. GSG GROUP now entered into a transaction concerning the disposal of these receivables for a sale price equal to the nominal value and accrued interests. GSG GROUP will as a result recognize a profit of close to EUR 9 million. The transferred receivables are secured by mortgages on SHH prime assets. GSG GROUP also mediated the opportunity for ORCO PROPERTY GROUP to dispose of its stakes in SHH. SHH filed for pre-bankruptcy proceedings in April 2014.

About us

GSG GROUP (formerly ORCO Germany S.A.) is a real estate group founded in 2004 that operates in Germany and headquartered in Luxembourg. It is listed on the Regulated Market of the Frankfurt Stock Exchange, General Standard segment. GSG GROUP specializes in commercial real estate, project development and asset management, and is mainly active in the Berlin market. Through its subsidiary, Gewerbesiedlungs-Gesellschaft (GSG), it remains one of the leading providers of commercial real estate in Berlin.

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