

AD HOC Release (according to Sec. 15 WpHG)
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AGM/EGM

ORCO Germany S.A. will convene an Extraordinary General Meeting to issue warrants and to convert a shareholder loan into shares.

ORCO Germany S.A. will convene shortly an Extraordinary General Assembly to vote on the issuance of warrants, the conversion of a loan granted by ORCO Property Group S.A into shares of ORCO Germany S.A.

ORCO Germany S.A. entered into a Term Sheet with two of its major shareholders, ORCO Property Group S.A. and MSREF V Turtle B.V., which involves a conversion of a shareholder loan granted by ORCO Property Group S.A. into shares and an issuance of warrants for all other shareholders except for ORCO Property Group S.A.

According to the Term Sheet ORCO Germany shall issue 1 warrant to its shareholders (except for ORCO Property Group S.A.) for every 2.578014 shares of ORCO Germany held by the shareholders, each such Warrant giving the warrantholders the right to subscribe for one share of ORCO Germany (total of 7,926,428 shares) at an exercise price of € 1,60 per share. ORCO Property Group S.A. shall contribute claims arising from a shareholder loan granted to ORCO Germany S.A. in an amount of € 17,586,800 in exchange for the issue of 10,991,750 new shares at an issue price of € 1.60 per share.

The Extraordinary General Meeting shall also decide on the increase of the authorized capital of ORCO Germany S.A. by € 23,647,722.50 which shall be reserved for the above transactions. Further, the Extraordinary General Meeting shall decide on convening rules for the Board of Directors, the setting up of a restructuring committee at the level of the Board of Directors and the amendment of the articles regarding resolutions requiring a qualified majority and the composition of the board of directors.

For additional information please visit: <http://www.orcogermany.de/> or contact:

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