

Press Release

Prague, 2 April 2014

ORCO GERMANY - Acquisition of Sunčani Hvar receivables

ORCO Germany S.A. ("OG") announces that it is acquiring receivables of two bank creditors towards Sunčani Hvar d.d. ("SHH"). Completion of this acquisition is expected in the coming days.

The OG total investment of EUR 24 million has been achieved with a material discount to the nominal value. All these receivables are secured by pledges on SHH assets, mainly on Amfora, Adriana and Riva hotels. OG has the objective to participate to the financing restructuring of SHH. With pledges on some of the best performing assets of SHH, OG will be a major partner to restructure the hotel activities would the intended financing restructuring not be successful.

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