



GERMANY

PRESS RELEASE

Luxembourg, 20th January 2014

Orco Germany Succeeds in Retracting Kingstown and Alchemy's Unilateral Order

On 20 January 2014, the "Tribunal d'Arrondissement de et a Luxembourg" retracted the 5 December 2013 unilateral order obtained by Alchemy Special Opportunities Fund II LP ("Alchemy"), Kingstown Partners Master Ltd., Kingstown Partners II LP, Ktown LP, and Forum Funds Absolute Opportunity Fund (collectively, "Kingstown") and ordered that Alchemy and Kingstown pay to Orco Germany S.A. ("Orco Germany") a procedural indemnity of EUR 5,000.

The order of 5 December 2013 sequestered the Orco Germany shares that were issued on 4 December 2013 to Tandis a.s., a company affiliated with Mr. Radovan Vitek. This order has been retracted and Tandis' shares are no longer sequestered. This decision can be appealed.

Alchemy and Kingstown are shareholders of Orco Property Group S.A., which is Orco Germany's majority shareholder.

For more information, visit our website on <http://www.orcogermany.de>

About ORCO Germany

ORCO Germany is a property company that is listed in the Prime Standard on the Regulated Market at Frankfurt Stock Exchange and has its registered office in Luxembourg. The ORCO Germany Group, which acts consistently under its registered name of ORCO Germany, has been operating in Germany since 2004 and concentrates on commercial property and project development.

ORCO Germany is a subsidiary of ORCO Property Group, which is one of the leading Central European property companies. The ORCO Property Group, established in 1991, is based in Luxembourg and has listings on NYSE Euronext Paris, Prague and Warsaw stock exchanges.

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