



Press Release

Luxembourg, 24 September 2015

ORCO PROPERTY GROUP – Judgement Accepting Early Termination of Safeguard Plan Became Final

Further to its press releases of 22 June and 20 August 2015 ORCO PROPERTY GROUP (the “**Company**” or “**OPG**”) announces that the judgement of the Paris Commercial Court (the “**Court**”) pronounced on 19 August 2015, pursuant to which the Court accepted Company’s request to modify its Safeguard plan, has not been opposed or appealed, and thus became final on 22 September 2015.

The judgement amends the Safeguard plan of the Company as follows:

- Within fifteen days as of the pronouncement of the judgement, the Company is obliged to pay to the Safeguard administrator liabilities that are subject to and due under the Safeguard plan;
- The Safeguard administrator will proceed with the distribution of the funds received from the Company, after the judgment becomes final;
- Other liabilities that were admitted to the Safeguard, but are conditional or uncalled (such as uncalled bank guarantees, conditional claims of the holders of Warrants 2014 registered under ISIN code XS0290764728, provided that they were admitted to the Safeguard plan), will be paid according to their contractual terms;
- The duration of the Safeguard plan has been reduced to two months.

Accordingly, the Company paid on 28 August 2015 the amount of EUR 9,762,152 for liabilities that are subject to and due under the Safeguard plan to the Safeguard administrator. This amount includes the remaining bond debt (EUR 4,375,934) as well as debts towards suppliers and called bank guarantees (EUR 5,386,218). Pre-Safeguard liabilities that were not admitted to the Company’s Safeguard will be unenforceable.

The Safeguard administrator will proceed with the distribution of the funds on or before 19 October 2015.

The remaining Safeguard bond debt will be fully repaid as follows:

- Bonds 2010 FR0010249599: EUR 75,727;
- Bonds 2011, ISIN CZ0000000195: EUR 2,979,113;
- Bonds 2012, ISIN XS0223586420: EUR 219,016;
- Bonds 2013, ISIN FR0010333302: EUR 985,972;
- Bonds 2014 ISIN XS0291838992 and XS0291840626: EUR 116,106.

These bonds will be redeemed and cancelled, as applicable.

For more information, visit www.orcogroup.com