



Press Release

Paris, 6 June 2013

**Orco Property Group  
Disposal of 19,900,000 Orco Germany shares and exchange of 22,885 Orco Germany  
bonds for 28,028,982 Orco Germany shares**

On 3 June 2013, Orco Property Group S.A. ("OPG") sold 19,900,000 shares (ISIN code LU0251710041) of its subsidiary Orco Germany S.A. ("OG") at a price of EUR 0.40 per share for a total of EUR 7,960,000.

In addition, as the final step in the group's bond restructuring, on 6 June 2013, OPG contributed 22,885 of its OG bonds to OG in exchange for 28,028,982 newly issued OG shares. These new OG shares will not be listed and will not be tradeable.

Following these transactions, OPG's direct and indirect holding in OG decreased from 98.0% to 89.6%.

For more information, please refer to [www.orcogroup.com](http://www.orcogroup.com)