



Press Release

Luxembourg, 20 August 2015

**Paris Commercial Court Accepted ORCO PROPERTY GROUP's Request for Early Termination of its Safeguard Plan**

Further to its press release of 22 June 2015 ORCO PROPERTY GROUP (the "**Company**" or "**OPG**") announces that the Paris Commercial Court (the "**Court**") pronounced a judgement pursuant to which the Court accepted Company's request to modify its Safeguard plan.

Accordingly, the Court decided on 19 August 2015 to amend 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 today's 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.

The liabilities to be paid based pursuant to the filed request amount to EUR 9,762,152 and include 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.

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