

**PRESS RELEASE**

Amsterdam – Vienna – 1 October 2010

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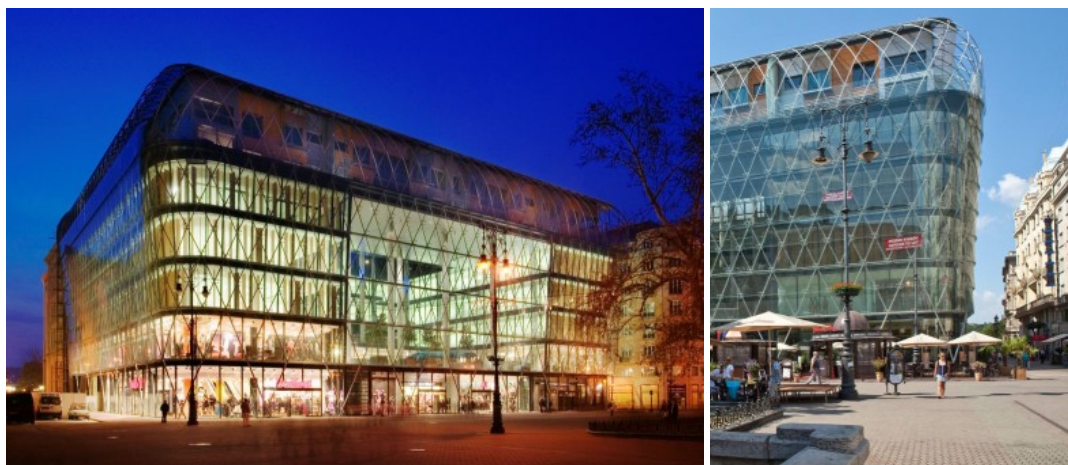
**REDEVCO acquires prime retail property in the heart  
of Budapest in € 44 million deal**

**REDEVCO has purchased a 6,250 m<sup>2</sup> prime retail property in the heart of Budapest's city centre from ING Real Estate Development for € 44 million. The property is located at 1 Vörösmarty Square, Budapest's main square in the city's prime retail district.**

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The three-floor property, which was completed in 2007, consists of retail units and 150 parking spaces. The retail units are fully let to international tenants including H&M, New Yorker, Pull & Bear, Café de Paris and Casino, all based on 10-year leases. Parties have agreed to transfer the property before year end 2010.

Jörg Bitzer, Managing Director REDEVCO Central Europe: "This property is perfect for our portfolio due to its strategic location in the heart of Budapest and the high concentration of shops, restaurants, hotels and public buildings in the vicinity. REDEVCO is continuing to upgrade its portfolio by acquiring high-quality city centre retail properties."



**ABOUT REDEVCO**

REDEVCO is an independent international real estate company, managing and developing one of the largest retail portfolios in Europe, currently valued at € 7.3 billion. The portfolio comprises over 750 properties in top locations throughout 18 countries. The company also operates in Asia, where we are building a retail portfolio in the larger metropolitan areas, with a focus on China. It is REDEVCO's ambition to develop Asia as its second home market. REDEVCO is owned by Cofra Holding AG, a Swiss-based holding company.

**ING Real Estate Development** is a leading pan-European developer focused on retail-based mixed-use projects. ING Real Estate Development is a business of ING Group, a global financial institution of Dutch origin offering banking, investments, life insurance, and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries.

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