



27 November 2012

Press Release

**Orco Property Group – Q3 2012 financial information**  
**The Group strengthens its balance sheet and increases its stake in Orco Germany**

**First 9 months financial highlights**

- Revenue slightly decreasing to EUR 115 Million year on year, while Adjusted EBITDA increased by EUR 8 M to EUR 33 M
- Adjusted EBITDA Interest Coverage Ratio pro forma<sup>1</sup> reaches 96% compared 58% in 2011
- Net loss at EUR 31 Million, including a global impairment of EUR 27 Million on Sky office
- Expected full year revenues between EUR 250 and 270 Million, including the sale of Sky office for EUR 117 Million

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<sup>1</sup> Pro forma : interest expenses are adjusted to replace the bonds interest expenses by the interest expenses on the new notes issued by OPG early October 2012