

**PRESS RELEASE**

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## **ING Real Estate acquired 50 percent of retail property Wars Sawa & Junior in Warsaw**

ING Real Estate Investment Management is pleased to announce that it agreed to acquire 50 percent of shares in Wars Sawa & Junior, a prime high street retail and office property in Warsaw, Poland.

Wars Sawa & Junior consisting of approximately 30,000 sq m of prime retail space, is located on Marszalkowska Street, which is one of the main streets in the heart of Warsaw. This location is a focal point for the city's business, leisure, cultural and retail activities and is considered to be one of the prime locations of the city. The retail offer of Wars Sawa & Junior includes several flagship stores of famous international and Polish brands like H&M, Zara, C&A, Esprit, Reserved, Rossmann, Sephora, Galeria Centrum and Empik. The property is currently fully leased.

"Wars Sawa & Junior is probably one of the best retail properties in Poland – if not in Central Europe" said Mr Martin Sabelko, Managing Director of ING Real Estate Investment Management Central Europe.

At closing of the transaction that is planned for Q1 2007 the property will be contributed to the portfolio of the ING Property Fund Central and Eastern Europe (PFCEE). The fund has a value-added investment profile focusing primarily on the investment in and active management of retail, office and industrial properties located in the Czech Republic, Poland, Hungary, Romania, Slovakia and Austria. The ING Property Fund Central and Eastern Europe, launched in September 2006, expects its first closing before the end of 2006. The fund targets an investment volume of EUR 1 billion.

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### **About ING Real Estate**

*ING Real Estate is a global real estate company active in investment management, development and finance. With a total business portfolio of over EUR 79 billion and offices in 21 countries in Europe, North America, Asia and Australia, ING Real Estate ranks among the world's largest real estate companies. ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries.*

### **About Eastbridge Group**

*Eastbridge Group owns one of the largest commercial real estate portfolios in Central Europe. It is a privately held company with more than 30 subsidiaries in Europe and the United States and approximately 3,500 employees.*