

PRESS RELEASE

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ING Real Estate acquires Retail Park from Multi Development

ING Real Estate announced today that it has acquired a newly build Retail Park for approximately 16 million EURO on behalf of the ING Property Fund Central Europe. The Retail Park is located in Pilsen, Czech Republic and was developed by Multi Development Czech Republic.

Retail Parc Pilsen opened in November 2007 and comprises eleven retail units, including brands such as Intersport, Okay, Siko, Halfords Maxx and a KIKA premises (which is not part of the acquisition). The parc provides 8,200m² GLA and 500 parking places.

The scheme is located at the Southern edge of Pilsen at the junction of the D5 motorway that is connecting Germany with Prague. It is the dominant shopping centre in the region, very well accessible and situated on a high profile location.

Commenting on the acquisition, Menno Verhoeff, Head of acquisitions Central and Eastern Europe, ING Real Estate stated: "We are pleased to have acquired Retail Parc Pilsen. It will form an integral part of and adds value to the immediately adjacent well established, Olympia Pilsen Shopping Centre that is also part of the portfolio of the ING Property Fund Central Europe."

Media Relations ING Real Estate

Sara Thijssen, +31 70 341 9115, sara.thijssen@ingrealestate.com

Media Relations Multi Corporation bv

Sandra Dijksman, +31 182 690900, sdijksman@multi-development.com

Multi Development Czech Republic

Sandra Zelinková, +420 221015911, szelinkova@multi-development.com

About ING Real Estate

ING Real Estate is an integrated real estate group focused on the development, financing and investment management of quality real estate in all major global markets with a total portfolio of over EUR 100 billion. ING Real Estate ranks among the world's leading real estate companies and serves a broad client base from offices in 21 countries in Europe, North America, Asia and Australia. ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 75 million private, corporate and institutional clients in more than 50 countries.

About Multi Development

Multi Development Czech Republic is a subsidiary of Multi Corporation, a leading company in Europe in the field of developing, owning and operating quality shopping centres, offices and mixed-use projects through its subsidiaries MultiDevelopment, Multi Investment, Multi Asset Management and Multi Mall Management. With the backing of a Morgan Stanley Real Estate Fund, Multi combines financial strength and investment capacity with its experience and proven track record as a developer of

sustainable high quality projects. Multi is strongly committed to further growth and its strategy continues to be to carry out developments and investments in European countries where there is significant potential. Multi is active in over 20 European countries. The company's head office is in the Netherlands and it has offices in Belgium, Bulgaria, France, Germany, Greece, Italy, Luxembourg, Poland, Portugal, Romania, Slovakia, Spain, Turkey, Ukraine and the United Kingdom. Multi Development Czech Republic has entered the Czech market in 2003 and has established its head office in Prague. Multi Development Czech Republic has a prominent position in the Czech Republic with award winning shopping malls in Olomouc, Plzn and Chodov. Under construction and in progress are shopping centres Forum Usti nad Labem in Usti nad Labem, Forum Liberec in Liberec and New Karolina in Ostrava