



PRESS RELEASE



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EUROCOMMERCIAL PROPERTIES N.V. ANNOUNCES SALE OF KINGSFORDWEG 1 TO WHITE ESTATE INVESTMENTS

Eurocommercial Properties (ECP) today announces that it has exchanged contracts to sell its office building located at Kingsfordweg 1 in Sloterdijk, Amsterdam to a consortium led by White Estate Investments for a price of € 86.5 million. This figure is in line with the December 2008 independent valuation of the property. The transaction is due to complete by 31 March 2009 at the latest.

Kingsfordweg 1, or "The Boek" as it is more commonly known, is a 40,000m² office building leased to the Dutch tax department (*Belastingdienst*) who have recently extended their lease until 31 July 2014.

ECP will use the proceeds of the sale to reduce borrowings, leaving further room to fund future shopping centre extensions or any acquisitions. The sale marks ECP's exit from the volatile office sector, a move it commenced some years ago, so that effectively, with the exception of one small warehouse in The Netherlands, ECP's assets comprise 31 shopping centres and other retail properties in France, Northern Italy and Sweden.

Jones Lang LaSalle Amsterdam acted for ECP in this transaction.

ECP will publish its Half Year 2008/2009 Results on 6 February 2009.

White Estate Investments (WEI)

White Estate Investments is an investment management organisation that specialises in prime office assets. WEI works on a project basis together with investment partners, while at the same time retaining its independence. WEI currently has in excess of € 1.2 billion assets under management. WEI has offices in both Amsterdam and Warsaw, focusing on the Dutch and Central East European real estate markets.

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