

ADHOC RELEASE

June 29, 2007



ECO Business-Immobilien AG completes capital increase

Vienna, June 29, 2007. ECO Business-Immobilien AG (Vienna Stock Exchange/Prime Market: ECO, Reuters: EBIV.VI, Bloomberg: ECO AV) has completed its capital increase and placed a total volume of 9.1 million new shares despite a difficult capital market environment for real estate companies. The subscription and offer price was set at EUR 11.00 per new share.

The company will use the gross proceeds of EUR 100.1 million from the capital increase as an equity basis for further expansion. ECO intends to invest in the most attractive real estate projects from the opportunities it had identified in its core markets, Austria and Germany, and the CEE region. On the basis of its usual financing structure, ECO expects to be in a position to expand its real estate portfolio to approximately EUR 1 billion in the near future.

The new shares were placed primarily with existing retail and institutional investors, partly through the exercise of their subscription rights and partly through an increase in their shareholdings.

conwert Immobilien Invest AG is expected to increase its stake in ECO from less than 20% to up to 25% in the capital increase. In addition, ECO Management GmbH will acquire approximately 800,000 shares of ECO in the capital increase.

The first day of trading in the new shares is expected to be July 2, 2007 and closing/settlement is expected to take place on July 3, 2007. After registration of the capital increase in the commercial register, ECO will have increased its nominal share capital from EUR 250 million to EUR 341 million. After the capital increase, the total number of shares will be 34.1 million shares.

Merrill Lynch International, Erste Bank der oesterreichischen Sparkassen AG and Wiener Privatbank Immobilieninvest AG acted as Joint Bookrunners in the offering.

For further information please contact:

ECO Business-Immobilien AG

Friedrich Scheck, Chairman of the Management Board
Tel +43 1 535 21 99
E scheck@eco-immo.at

Hochegger|Financials

Marlene Binder
Tel +43 1 504 69 87-41
E m.binder@hochegger.com

This document constitutes neither an offer to sell nor a solicitation to buy any securities. The securities referred to herein have already been sold. The public offering in Austria has already ended.

Not for release, publication or distribution in the United States.

ADHOC RELEASE

June 29, 2007



Not for release, publication or distribution in the United States.

The shares of ECO Business-Immobilien AG (the "Shares") may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. ECO Business-Immobilien AG does not intend to register any portion of the offering in the United States or to conduct a public offering of Shares of ECO Business-Immobilien AG in the United States. No public offer of the Shares is intended to take place in Germany. It is therefore not intended to publish a securities prospectus in Germany.

This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (iii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). The securities are only available to, and any invitation, offer or agreement to subscribe for, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

The Joint Bookrunners are each acting solely for ECO Business-Immobilien AG and no one else and will not be responsible for providing the protections afforded to their customers, respectively nor for providing advice in relation to the transaction. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Joint Bookrunners or by any of their affiliates or agents as to or in relation to the accuracy or completeness of this release, or any other written or oral information made available to or publicly available to any interested party or its advisers and any liability therefore is hereby expressly disclaimed.

Not for release, publication or distribution in the United States.