

AD HOC DISCLOSURE

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Signa Holding and ECO Business-Immobilien AG enter into a partnership with BAWAG property portfolio

Vienna, 27 December 2007. Signa Holding GmbH, a specialist in professional property development, and ECO Business-Immobilien AG, listed in the Prime Market segment of the Vienna Stock Exchange, have entered into a strategic partnership to develop the BAWAG property portfolio. As part of this cooperation, ECO will take a stake in a hold portfolio with properties worth about EUR 200-250 million in the form of a 50:50 joint venture. With regard to properties that are intended to be sold on again within the scope of medium-term trading activities, ECO's share in this trading portfolio will be 60 % and Signa Holding will have a 40 % stake.

Together, ECO and Signa will develop the 16 high-quality, former BAWAG properties worth around EUR 450 million and representing a total floor space of about 130,000 m² to increase their yield. The partnership with René Benkos Signa Holding means that know-how can be pooled and potential synergies exploited when the properties are upgraded. Thanks to this transaction, ECO will expand its property portfolio to roughly EUR 1.2 bn.

ECO will assume its stake on acquisition costs. ECO will finance one third of the transaction by equity capital; the other two thirds will be covered by borrowed capital.

For more information:

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