

PRESS RELEASE

First international acquisition Nieuwe Steen Investments

Nieuwe Steen Investments n.v. has reached agreement with a Swiss seller on the acquisition of shopping centre "Herti" in Zug, Switzerland, at a purchase price of CHF 35.1 million excluding purchase costs (€ 21.2 million). The acquisition is expected to be finalised in the first quarter of 2008 and is partly financed with the sales proceeds from the residential portfolio.

Shopping centre "Herti" is located on the outskirts of Zug, developed in the fifties. The city is located 40 kilometres on the southwest of Zurich and is one of the wealthiest parts of Switzerland, mainly because of the beneficial tax legislation in this particular area.

The property was constructed in the eighties and consists of retail and restaurants on the first floor (4,357 m²) and offices on the top three floors (2,830 m²). The retail fully satisfies the daily needs, because of the good tenant mix (approx. 20 tenants including the supermarket chains Coop and Denner). The rental income amounts to CHF 2.3 million (€ 1.4 million) per annum. The weighted average duration of the rental agreements is 3.5 years. The parking facilities located next to the shopping centre provide ample free parking spaces.

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The acquisition of this property fits the international strategy of Nieuwe Steen Investments very well and therefore the Management Board is very pleased with these first steps into the international market.



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