

PRESS RELEASE

Nieuwe Steen Investments acquires a portfolio with an investment volume of approx. €143 million

HOORN - Nieuwe Steen Investments n.v. has reached agreement with Stichting Philips Pensioenfonds on the acquisition of eight properties in the Netherlands. The portfolio comprises more than 73,000 m² of office and retail space, including 75% located in the Randstad, the highly urbanised western part of the Netherlands. The total investment comes to €143 million (exclusive of purchase fees) and the rent revenues of the portfolio total €11.2 million. Half the portfolio is leased to government agencies. The acquisition is expected to be completed towards the end of March 2008 and will be paid for out of the available portfolio finances.

An historic office building (1900) has been acquired on Koninginnegracht in The Hague. Most of the building is rented by an operator of car parks and the rentable floor space of 2,464 m² and 18 parking spaces bring in rents totalling €0.4 million per year. A thorough renovation means the investment can be regarded as new.

Nieuwe Steen 27
Postbus 4145
1620 HC Hoorn
Tel: 0229 29 50 50
Fax: 0229 23 13 72
E-mail: info@nsi.nl

An impressive office building (2002) has been acquired in The Hague alongside the A4 motorway. The building has a rentable floor space of 14,690 m² plus 367 parking spaces. The office space is completely rented out for €2.6 million, mostly to Imtech, a technical service provider.

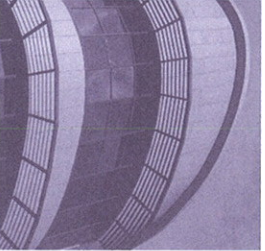
A modern office building (2004) on Burgemeester De Raadsingel in Dordrecht has a rentable floor space of 5,594 m² with room for 45 cars in an underground car park. The building is located near the city's central railway station. Government agencies and a firm of lawyers rent the entire building for €1.0 million per year.

Rabobank Hoorn
nr. 16.14.17.272
6594 m² and is rented mostly by Hewitt. At present 9% of this building is vacant.

K.v.f. te Hoorn
nr. 36.040.044

In the centre of Eindhoven, Nieuwe Steen Investments has acquired retail space (3,025 m²) above which there is office accommodation (7,754 m²), plus 299 parking spaces in an underground car park. The building (1980) is still encumbered with a preferential right. The property on Keizersgracht is completely rented for €1.8 million per year. The office space is rented by the Government Buildings Department for use by various government agencies. The shops are rented out to eight tenants, including Kijkshop, Hans Anders and Scapino. Attractive features of this investment are its location at the heart of Eindhoven's shopping district and its good accessibility by public transport.

An office building (1989) on Haagse Schouwweg (4,237 m² and 78 car parking spaces) has been acquired in Leiden close to the A4 motorway. Total annual rent comes to €0.5 million and there are 10 different tenants. At present 21% of the building is vacant.



In the centre of Rotterdam, near the Erasmus Bridge, Nieuwe Steen Investments has acquired shops (3,447 m²) with offices (17,664 m²) above them on Vasteland, complete with 135 parking spaces in the underground car park. The property is fully rented for €3.6 million per year. The office space is rented by the Municipality of Rotterdam and the retail space by 11 different tenants, including Albert Heijn and Schmidt Zeevis. This impressive property was completely renovated in 2001.

Nieuwe Steen Investments has purchased an office building (1994) on Engelandlaan in Zoetermeer. The building has a rentable floor space of 2811 m², of which approximately half is currently rented out.

The spread of the real estate portfolio after these acquisitions will be: offices 52%, shops 42%, commercial buildings 5% and residential dwellings 1%.

Anka Reijnen, CEO of the Nieuwe Steen Investments board, said "These investments fit the profile of Nieuwe Steen Investments and will help achieve our ambitious growth targets. The quality of the properties means they will generate sustained cash flows that will assure the long-term interests of our shareholders. From the moment of acquisition the investments will contribute to the direct investment result per share".

The seller was assisted by CB Richard Ellis and Loyens & Loeff. EPAC Property Counselors assisted Nieuwe Steen Investments in making these purchases and Houthoff Buruma provided Nieuwe Steen Investments with legal advice.

Nieuwe Steen 27

Postbus 4145

1620 HC Hoorin

Tel: 0229 29 50 50

Fax: 0229 23 13 72

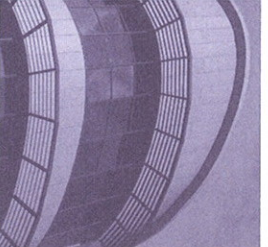
E-mail: info@nsi.nl

Rabobank Hoorin

nr. 16.14.17.272

K.v.f. te Hoorin

nr. 36.040.044



Vasteland in Rotterdam



Keizersgracht in Eindhoven