

PRESS RELEASE

Nieuwe Steen Investments expands its activities in Switzerland

HOORN – Nieuwe Steen Investments NV reached agreement regarding the acquisition of two properties in the centre of Fribourg, Switzerland, with an investment volume of CHF 74.8 million (ϵ 46.8 million), excluding purchase costs. The acquisitions are expected to be finalized by mid-2008. With these investments the total international portfolio amounts to CHF 155.2 million (ϵ 98.3 million).

Anka Reijnen, CEO of Nieuwe Steen Investments, explains: "The acquisitions in Fribourg are suiting perfectly with our portfolio and our strategy of internationalization. Fribourg is a city in an economic strong region and Switzerland is a country with a stable economic and political climate. These are important conditions that we set on internationalization."

The historic City of Fribourg has a population of about 37,000 and is located 30 kilometres southwest of Bern, in the French part of Switzerland. The City of Fribourg plays a significant regional role. The "Pérolles Centre" shopping centre, developed in the late nineties, is located in the heart of Fribourg and consists of approx. 8,900 m² retail, 59 apartments and an underground car park with 275 parking lots. The rental income amounts approx. CHF 4.6 million (€ 2.9 million). The anchor tenant Migros occupies approx. 60% of the retail area on a long term lease. Denner supermarket is another main tenant. The 59 apartments are fully occupied.

The second acquisition concerns the "Pérolles 2000" retail and office complex, which is located nearby Pérolles Centre. The fully occupied complex (built in 2000) with 2,267 m², includes approx. 920 m² of retail area and 15 parking lots on behalf of the office tenants. The main tenant of the retail space is a well established restaurant with a long-term lease. The office space has been mainly let to Vivao Sympany insurance brokers. The rental income of "Pérolles 2000" amounts to approx. CHF 600.000 (€ 380.000).

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

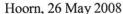
Nieuwe Steen 27

Rabobank Hoorn nr. 16.14.17.272

> K.v.k. te Hoorn nr. 36.040.044









For more information please contact: Nieuwe Steen Investments NV ing. J.J.M. Reijnen, CEO R.J.J.M. Storms, Director