

PRESS RELEASE

Nieuwe Steen Investments expands Swiss portfolio

HOORN – Last week the ownership of the latest acquisition of Nieuwe Steen in Switzerland – a shopping centre with apartments above called “Pérolles Centres” – was transferred. The presence of Nieuwe Steen in Switzerland received a considerable boost due to this transfer of title. The Swiss portfolio now amounts to €100 million (7% of the portfolio).

Johan Buijs, CEO of Nieuwe Steen said: “it is important to increase our investments in Switzerland. Due to “Pérolles Centre” we reach a size of €100 million in Switzerland. Further growth of the Swiss portfolio is desirable for reasons of efficiency and recognisability in the Swiss real estate market. It turned out that it is still possible to raise debt on the Swiss capital market at attractive conditions”.

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. € 3.3 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. Nieuwe Steen invests €47 million.

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Hoorn, 4 November 2008

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