

PRESS RELEASE

Nieuwe Steen Investments N.V. sells six properties and renews credit facilities

Hoorn – Nieuwe Steen Investments N.V. has recently sold six retail properties to several investors and developers. The sale price for the six properties amounts to €19.2 million.

Furthermore, Nieuwe Steen Investments N.V. confirms that the credit facilities that would expire in the near future were renewed.

After the sale of six properties in November, Nieuwe Steen Investments N.V. has again sold six properties, amounting to a total disposal volume of €32.0 million in Q4 2008. The properties are distributed throughout the Netherlands. The rental income of the sold properties amounts to €1.37 million. The properties are sold (slightly) over the book value per end of Q3 2008. Four properties were transferred at the end of December 2008, two objects will be transferred in January 2009.

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Nieuwe Steen Investments N.V. aims at reducing the number of properties in its portfolio, by divesting small, management-intensive properties. The proceeds will be used to pay off debt in the short term and to reinvest in larger properties in Switzerland and in the Netherlands in the longer term.

Furthermore, Nieuwe Steen Investments N.V. has reached agreement with the banks regarding the renewal of credit facilities worth €275 million that would expire in the near future. All refinancing obligations of Nieuwe Steen Investments N.V. for the year 2009 are now covered.

The transaction involves the following properties:

- shopping centre with 7 appartments in Hoogkarspel;
- super market with 4 appartments in Eerbeek;
- super market with day stores in Purmerend;
- super markt with day stores in Geertruidenberg;
- retail property in Leusden;
- super market in Teteringen.

Hoorn, 29 December 2008

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