Press release

On September 8, 2008, Wereldhave completed the purchase of DiamondView, a fifteen-story office building located in the flourishing "live, work and play" Ballpark District, in San Diego, California. DiamondView is situated next to the PETCO Park baseball stadium, in a prime location that is within walking distance to the San Diego Convention Center and five miles of San Diego International Airport. The property totals 28,500m² and provides 928 parking spaces. The purchase price amounts to USD 161 mln.

The office building is 91% let with long term leases. A rental income guarantee brings the net initial yield to 6.25%. The acquisition contributes immediately to the direct result per share.

DiamondView and Broadway 655, a prime office property acquired by Wereldhave in 2007, are the only two class-A office buildings built in downtown San Diego, in nearly two decades. There are currently no other prime office properties under construction in this market. As a result of rising construction costs, the difference between the acquisition price and the costs of comparable new office space is small.

This acquisition is Wereldhave's second property investment in the West Coast of the USA. Wereldhave has decided to invest at the west coast of the USA in view of the increasing economic activity. The acquisition fits Wereldhave's policy of acquiring newly built, prime property in knowledge based markets.

San Diego is a large harbour city in the south of California, with 1.3 mln inhabitants. Large harbour cities at the USA west coast are profiting from the increasing trade with emerging countries in Asia. San Diego is also knowledge center for the biotech industry and offers an attractive climate for companies and employees.

The Hague, September 9, 2008 — Board of Management Wereldhave N.V.

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