PRESS RELEASE, 7 JUNE 2007

KARDAN DEBENTURES LISTED ON TASE

Amsterdam, 7 June 2007 – Following the press release dated 21 February 2007, Kardan N.V. (Kardan) announces that it has successfully listed on the Tel Aviv Stock Exchange (TASE) the non-convertible debentures placed earlier with Israeli institutional investors in the amount of approximately EUR 150 million.

In connection with this listing a prospectus in Hebrew and dated May 30, 2007, has been published in Israel after a permit for the publication was received from the Israel Security Authority (ISA). An English translation of this prospectus will be made available on the Kardan website shortly for information purposes only. The non-convertible debentures will not be listed on the stock exchange of Euronext Amsterdam and have not been offered in the Netherlands.

About Kardan

Kardan is an international investment company with a focus on three sectors: Real Estate, Financial Services and Infrastructure. Kardan is primarily active in Central and Eastern Europe, where it conducts most of its activities. Kardan holds controlling interests in its main businesses and is actively involved in the definition and implementation of their strategy. Total assets per December 31, 2006 amounted to USD 2.9 billion, with revenues of USD 700.7 million. The number of employees engaged by the group is approximately 7,980 as of December 31, 2006. Kardan is listed on Euronext Amsterdam and the Tel-Aviv Stock Exchange.

For further information please contact:

Citigate First Financial	phone +31(0)20 575 40 10
Floor van Maaren	mobile +31(0)6 29 59 77 46
Uneke Dekkers	mobile +31(0)6 50 26 16 26